



BUDGET COMMITTEE



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Judd Gregg, Chairman

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Senate Budget Committee Chairman Judd Gregg's Statement on the Congressional Budget Office's Budget and Economic Outlook

“Today’s report from CBO indicates that despite strong economic growth, the deficit remains high and mandatory spending continues to grow at a rapid rate. In a very short period of time, our nation will face a financial crisis because the federal government has made commitments to America’s retirees that threaten to overwhelm our economy. It is critical that we continue to hold the line on spending to put our fiscal house back in order.

“Last year, for the first time in eight years, Congress began to address mandatory spending by passing the Deficit Reduction Act, which will save \$40 billion over the next five years. That’s a good start, but this year we need to continue to build on that success by addressing the short-term deficit, maintaining strict discipline over non-defense discretionary spending and taking the necessary steps to reduce entitlement spending.

“Exercising fiscal discipline is the only way to ensure that future generations will enjoy the same economic security and opportunities that we do.”