



For Immediate Release

May 5, 2006

**Senate Budget Committee Chairman Judd Gregg Comments on
Congressional Budget Office's Monthly Budget Review
*Lower Deficit Projected Based on Increases in Revenue***

“Today’s report from CBO projecting a smaller federal deficit in 2006 than originally predicted is a testament to the President’s commitment to growing the economy, creating jobs, reducing the deficit and keeping taxes on American families and businesses low. Prudent economic and tax policies put in place by the President and Congress continue to strengthen the economy, which has led to significant increases in tax revenues received by the Treasury over the first seven months of the fiscal year.

“In addition to the increase in revenue, these economic and tax policies have helped create 5.1 million new jobs and 31 straight months of job growth. Consumer confidence is high, unemployment is low, and our economy keeps expanding at a rapid pace. As Chairman of the Senate Budget Committee, I will continue working to reduce the deficit by promoting pro-growth policies and slowing the rate of growth of entitlement spending.”