



For Immediate Release

October 11, 2006

**Senate Budget Committee Chairman Judd Gregg Comments
On Year-End U.S. Treasury Statement for Fiscal Year 2006**

“Today’s year-end announcement from the U.S. Treasury that the fiscal year 2006 federal deficit, at \$248 billion, is \$71 billion lower than last year’s deficit shows that this economy continues to thrive. We have met the President’s goal of cutting the deficit in half three years earlier than planned.

“Republican pro-growth tax policies enacted by President Bush and the Republican Congress have spurred the economy to grow at an annual average rate of 3.7 percent since 2003, with 18 consecutive quarters of economic expansion. During the same time, 5.8 million new jobs have been created, and unemployment has dropped to a low 4.6 percent. Business investment continues to grow at a rapid pace.

“These positive indicators have boosted tax revenues, which is driving the deficit lower. We should not turn back the clock on this economy, as liberals advocate. We should instead extend the very tax policies that are responsible for keeping the economy strong.”