



S.O.S.: STOP OVER-SPENDING ACT OF 2006



SPENDING RESTRAINT - DEFICIT REDUCTION - BUDGET ENFORCEMENT - FISCAL RESPONSIBILITY

What They're Saying...

“If S.O.S. were to pass the notoriously spendthrift Senate, it would be a big victory for taxpayers. In combination with House action, it would provide clear limits to discretionary spending while also highlighting the impending entitlement crisis.” *Andrew Moylan, Government Affairs Manager, National Taxpayers Union, September 28, 2006*

“[We are] pleased to endorse [the] Stop Over-Spending plan that would bring fiscal controls back to the Senate. With the baby boomers rapidly approaching retirement, entitlement programs must be reformed and brought under control. [The] SOS plan would begin that process.” *Thomas A. Schatz, President, Council for Citizens Against Government Waste, July 31, 2006*

“As for the argument that entitlement growth, not discretionary spending, is the real elephant in the room, everyone agrees. We also favor much of what Mr. Gregg is proposing...” *Wall Street Journal Editorial, “A Veto in the Senate?”, July 28, 2006*

“Across the nation, every American household has to establish a budget and learn to live within its means. They learn that income is not limitless, and hence, how to prioritize. Congress should be no exception. This bill introduces common sense to the Congressional budget process, and provides a long-needed solution. We strongly support this measure.” *Americans for Prosperity, July 28, 2006*

“Senator Gregg should be commended for expanding the current budget process discussion to issues beyond just the line-item veto and for developing bold mechanisms that would require that tough choices be made.” *Committee for a Responsible Federal Budget, July 14, 2006*

“On the congressional side, more members should follow the statesmanlike example of Senator Judd Gregg, Chairman of the Senate Budget Committee, who has introduced S. 3521 that would face up to the entitlement crisis by cutting spending.” *Ernest Christian, Executive Director, and Gary Robbins, Chief Economist, Center for Strategic Tax Reform, June 30, 2006*

“[Senator Gregg’s] formulation would clearly be more effective than the old Paygo system in trimming the size of government, not just the deficit. The proposed budget process reforms would help to counter the strong parochial pressures on the Congress to overspend. The reforms should be adopted.” *Stephen Entin, President and Executive Director, Institute for Research on the Economics of Taxation, June 23, 2006*

“The spending restraint tools approved by the Committee today, under Senator Gregg’s leadership, reflects the commitment required to make continued progress in controlling

spending.” *Robert Portman, Director of the Office of Management and Budget, June 20, 2006*

“Recognizing that much of what’s wrong with the way Washington spends money is a product of the budget process itself, Gregg has proposed a series of reforms to that process. His legislation—the Stop Over-Spending (S.O.S.) Act—is one of the most encouraging efforts toward spending discipline in years, and is eminently worthy of passage.” *National Review editorial, “S.O.S.”, June 20, 2006*

“If Senate Budget Committee Chairman Judd Gregg has his way, Senate Republicans are about to stand at a historic crossroads...fiscal conservatives have been trying to rally support for stringent new budget rules, and that’s where Senator Gregg comes in. Last week, he announced a new proposal, the “Stop Over-Spending Act.” A look at the cleverly abbreviated “S.O.S. Act” suggests that it is exactly the type of legislation that might help... Gregg has really done his homework on this one, crafting a bill that indisputably would get the job done.” *Kevin Hassett, Resident Scholar and Director of Economic Policy Studies, American Enterprise Institute, June 19, 2006*

“The budget process has become corrupted and ineffective. It is time to reinvigorate the process with new ideas and procedures that will help to stem the growth in entitlement spending that will soon overwhelm the budget. While not perfect, Senator Gregg’s bill is an excellent start to meaningful budget process reform.” *Dr. Rudolph Penner, former Director of the Congressional Budget Office, currently Senior Fellow at the Urban Institute, June 19, 2006*

“The easiest course for lawmakers would be to ignore current trends in federal spending, duck budget process reform, and continue with business as usual. This is exactly the shortsighted, irresponsible approach that created today’s federal spending problem, and continuing it would guarantee a future of European-level government spending, crippling tax rates, and deteriorating economic performance. To avoid this, lawmakers must take responsibility for federal spending and make difficult but necessary decisions. The Stop Over-Spending Act is a strong blueprint for lawmakers ready to confront the greatest economic challenge of our era.” *Brian Riedl, Grover M. Hermann Fellow for Federal Budgetary Affairs, The Heritage Foundation, June 19, 2006*

“Slowing the growth of federal spending is the top priority of American taxpayers and Sen. Gregg’s bold reform is the first step to making this happen. The legislation is comprehensive, correctly targets the problems in the current budget process, and will ensure taxpayers are not faced with major tax increases in future years as entitlement spending grows at twice the rate of national income.” *Grover Norquist, President, Americans for Tax Reform, June 16, 2006*

“The goal is to put in place a package which will allow us as a Congress to step up and address the issue of overspending. And the purpose of that goal is to be able to pass on to our children a government that’s affordable, that continues to deliver the services that people expect, but does it in an affordable way so that our children’s quality of life is not overwhelmed by the burden of a government that’s trying to support a retired generation that is huge.” *Senate Budget Committee Chairman Judd Gregg, June 15, 2006*

“Changes in the budget process are long overdue. It’s my belief that the new tools in S.O.S. are the most effective measures available for strengthening fiscal discipline and fixing our broken budget process. Enacting the entire proposal will be a challenge, particularly in this town, where the forces of spending remain active and strong. But achieving even one element of the S.O.S. reform package would be a major accomplishment in our struggle to control spending — and it’s my goal to see this done before I leave here.” *Senate Majority Leader Bill Frist, June 14, 2006*