

**Transcript of Remarks by Senate Budget Committee Chairman Kent Conrad (D-ND)
At Press Briefing Following 52-47 Vote Approving FY 2008 Senate Budget Resolution
March 23, 2007**

This is another step. Obviously, we now have to go to conference, and come back and get a conference report adopted, but this is a critically important step. And, I am delighted at the result and especially pleased to have Republican support.

This is a budget that will balance by 2012. That is a significant turning point for the country after years of running up massive deficits, and adding dramatically to the debt.

This budget will not only balance in 2012, but will stop the growth of the debt as a share of gross domestic product. Spending as a share of gross domestic product will go down.

We have extended the middle class tax cuts, as well as provided for substantial estate tax reform. We have also funded the priorities of the country with a major step forward for children's health care, with up to \$50 billion provided so that every child in the country can be covered.

We have matched or exceeded the Independent Budget for veterans – that's the budget put out by the veterans' organizations. We have matched or exceeded, in every category but one, their budget for our nation's veterans. That is the first time in history that that has occurred.

We have also had a substantial commitment to education in this budget, which I believe is the top domestic priority beyond defending our country and defending our borders.

So I am delighted at the result here today. And I think this is a budget that reflects the priorities of the American people. I am proud of this budget.