

SENATE BUDGET COMMITTEE

KENT CONRAD, CHAIRMAN

FOR IMMEDIATE RELEASE
February 5, 2007

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STATEMENT BY SENATOR KENT CONRAD (D-ND) ON RELEASE OF PRESIDENT BUSH'S FY 2008 BUDGET

The President's budget is filled with debt and deception, disconnected from reality, and continues to move America in the wrong direction. This administration has the worst fiscal record in history and this budget does nothing to change that. It clings to the same misguided policies: costly tax cuts that primarily benefit the wealthiest, cuts in domestic priorities, and more fiscal irresponsibility.

The President is trying to wrap himself in the mantle of fiscal rectitude, showing a budget that claims to reach balance by 2012. But this is achieved only by leaving out large expenses. While the President has done a better job this year of accounting for near-term war costs, his budget again fails to include full out-year war costs or the cost of Alternative Minimum Tax reform beyond 2007. And the budget again assumes cuts in domestic programs, without specifying where these cuts are to occur beyond 2008.

The President has also missed an historic opportunity to reach out to Democrats and work with a new Congress to address the nation's long-term fiscal problems. Our long-term imbalance has significantly worsened since President Bush took office, yet his budget offers no credible options for putting us back on a sustainable path. The President has chosen again to reject compromise and stay the course.

The truth is that putting our fiscal house back in order will require tough choices, a bipartisan effort, and real Presidential leadership. I stand ready to work with my colleagues and the White House to find a bipartisan solution and get the job done.

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