

# **SENATE BUDGET COMMITTEE**

---

## **KENT CONRAD, CHAIRMAN**

FOR IMMEDIATE RELEASE  
October 11, 2007

Contact: Stu Nagurka (202) 224-7436  
Steve Posner (202) 224-7925

### **STATEMENT BY SENATE BUDGET COMMITTEE CHAIRMAN KENT CONRAD (D-ND) ON OFFICIAL 2007 DEFICIT TOTAL**

“As we approach the end of President Bush’s term in office, he is desperately trying to remake his image as a fiscal conservative. But it is too little, too late. He will go down in history as the most fiscally irresponsible President ever. The fact is that the nation’s debt has exploded under his watch – rising by \$3 trillion since 2001, to \$9 trillion today. And now the President calls for more spending on Iraq and more tax cuts for the wealthiest and refuses to pay for any of it. He just continues to run up the charge card on our children and grandchildren.

“And this debt buildup is occurring at the worst possible time, on the brink of the retirement of the baby boom generation. Now is the time we should be paying down debt, not running it up. Ultimately, the blame for the fiscal deterioration of recent years rests squarely on this President’s shoulders.”

###