



REPUBLICAN CAUCUS

THE COMMITTEE ON THE BUDGET

B-71 Cannon House Office Building
Washington, DC 20515
Representative Paul D. Ryan, *Ranking Republican*

Phone: (202)-226-7270
http://www.house.gov/budget_republicans/
Augustine T. Smythe, *Republican Staff Director*

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Contact: Conor Sweeney
202-226-7270

PAUL RYAN: FISCAL YEAR ENDS IN FISCAL FAILURE

*House Democrats preside over unprecedented budget collapse;
break for recess prioritizing election over stopping looming tax hikes*

WASHINGTON – House Budget Committee Ranking Member Paul Ryan (WI-01) issued the following statement after House Democrats’ passed a short-term stop-gap spending bill to fund the Federal government, failing to complete any of the 12 annual Appropriations bills, failing to pass a budget resolution, failing to take action to stop the looming tax hikes:

“The fiscal year will end much as it began, with Congress exacerbating our unsustainable budget trajectory. Consumed with their reckless borrowing and spending spree, House Democrats called it quits after failing to send any of the annual Appropriations bills to the President’s desk and failing to even propose a budget for the upcoming fiscal year. Operating with no budget to prioritize taxpayer dollars, Congress agreed to a \$1.1 trillion Continuing Resolution to keep the government from shutting down.

“Making matters worse, Democratic leaders failed to take action to stop looming tax increases from hitting families and small businesses. A growing bipartisan consensus stands united against the Democratic leaders’ refusal to prevent across the board tax increases amidst continued economic hardships, fostering greater economic uncertainty and stifling job growth.

“This year’s budget breakdown is particularly troubling given the \$1.3 trillion deficit and \$13 trillion debt. The unemployment rate remains too high and economic growth remains too low. Congress missed a critical opportunity to stop the looming tax hikes, restrain the explosive growth of government spending, and advance an agenda of real reform.”

HBC Republican Caucus analysis on the tax debate: “The Impact of Looming Tax Increase” – http://house.gov/budget_republicans/taxdebate.pdf

HBC Republican Caucus September Adjournment Summary: “The Budget Record of the 111th Congress – http://www.house.gov/budget_republicans/111thadjournmentpacket.pdf

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