



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/](http://www.house.gov/budget_republicans/)  
Augustine T. Smythe, *Republican Staff Director*

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Contact: Conor Sweeney  
202-226-7270

# Ryan Statement on GAO's Finding that National Fiscal Gap is Over \$86.3 Trillion

*"We cannot continue kicking the can down the road"*

WASHINGTON - Today, the Government Accountability Office (GAO) released an alarming report which found that the 50-year fiscal shortfall – the difference between expected revenues and outlays – for state and local governments is \$9.9 trillion. This, on top of the 75-year \$76.4 trillion fiscal gap the GAO [recently found](#) for the federal government, places the national fiscal gap over \$86.3 trillion for the next 75 years.

This report comes on the heels of the House of Representatives passing H.R. 1586 which will provide an additional \$26 billion to states to shore up budget shortfalls. This bill, when taken together with GAO's report, is a reminder of our perilous fiscal trajectory.

On the release of the report, Ranking Member of the House Budget Committee Paul Ryan (WI-01) said:

***"This report sends another clear signal that states and localities need to take this moment to get their fiscal houses in order. Just as the federal government must make the difficult decision on how to live within its means – states and localities must do the same."***

The GAO's report makes clear that all levels of government will face increasing fiscal pressures in the future, stating that *"all levels of government face long-term fiscal challenges which could affect future federal funding of intergovernmental programs as well as the potential capacity of state and local governments to help fund and implement these programs ... Actions to address the nation's long-term fiscal outlook will be needed at all government levels in coming years and the challenges cannot simply be shifted from one level of government to another."*

***"GAO makes clear that we cannot continue kicking the can down the road,"*** said Ryan.

To view the full report, visit here: <http://www.gao.gov/new.items/d10899.pdf>

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