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### **ANOTHER BUDGET DEADLINE MISSED**

*Obama Administration's Mid-Session Review is past due;  
The debt threat continues to grow unchecked.*

WASHINGTON – Law requires that the Obama Administration submit an update on the budgetary impact of the President's policies on July 15<sup>th</sup> (today). An accurate assessment of the Federal government's fiscal health is critical as policymakers grapple with record deficits and a tidal wave of debt. Reports indicate that this critical *Mid-Session Review* will not be made available today as the law requires.

While delays in the release of this report are not uncommon, this missed deadline comes on the heels of an [unprecedented budget failure](#) by Congressional Democrats and a [troubling delay](#) in the Annual Trustees Report for Social Security and Medicare back until August. With the Federal budget deficit growing to a record \$1.6 trillion and total public debt having eclipsed \$13 trillion, Administration officials and Congressional Democrats are clearly not eager to account for their poor fiscal stewardship.

Upon learning of the delay in this year's Mid-Session Review, House Budget Committee Ranking Republican Paul Ryan (WI) issued the following statement:

***“Another budget deadline has come and gone – yet our alarming debt threat continues to grow unchecked. The Administration owes the American people a full accounting of the fiscal mess they’ve exacerbated. House Democrats owe the American people a budget. The fiscal and economic challenges we face require leadership, solutions, and accountability.*”**

***“This Congress and this Administration are sending the wrong signals to job creators, American families, credit markets, and future generations. Our economy is paralyzed by uncertainty – with looming tax hikes, an unrestrained borrowing binge, and continued regulatory overreach. The failure to account for our fiscal challenges heightens this uncertainty and hinders the urgent need for job creation and growth.*”**

***“I look forward to the release of the Mid-Session Review, and hope we can get to work on charting a new course and advancing real solutions to meet these challenges.”*”**

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