

**Transcript of Remarks by Senate Budget Committee Chairman  
Kent Conrad (D-ND) at Markup of FY 2010 Senate Budget Resolution  
March 26, 2009**

Opening Remarks

On this question of a five-year budget or a ten-year budget, I just want to go over the history. In the 34 years of the Budget Act, 30 of those 34 years we have done a five-year budget, including the last five years, including two when Senator Gregg was Chairman of the Committee.

And the argument has been for doing a five-year rather than a 10-year budget all those years is that the out-year estimates are just unreliable. I have never seen them more uncertain in my 22 years on the Committee than this year. I am talking about the out-year estimates, those years six through 10.

So we went to a five-year budget. I don't think anything is hidden in that process. We have the CBO 10-year score of the President's proposal. That is as clear as it can be. And I think it sends a very unmistakable message that this first five years, while we make substantial progress, certainly in our budget Mark, reducing the deficit, in years six through 10, whether it is the President's budget or mine, we're going to have to do a lot more to get back on a sound fiscal footing. But I did want to make the point that it has been absolutely the norm here, 30 of the 34 budgets written since the Budget Act have been five-year budgets.

Closing Remarks

I thank the Ranking Member. As I listen to that, I have a more optimistic view of America's future. I believe that this country will recover, will rebuild, and will reestablish its preeminent position in the world. And I believe this budget is a beginning.

The other side says it taxes too much. CBO would score this budget as providing for \$800 billion of tax cuts, including all of the middle class tax cuts of 2001 and 2003 extended into the future.

They say it spends too much. This budget reduces spending as a share of the gross domestic product from 27 percent this year, to 22 percent by the fifth year.

The other side says that it borrows too much. This budget reduces the deficit by two-thirds by the fifth year, to less than 3 percent of gross domestic product.

Beyond that, this budget makes critical investments in energy, reducing our dependence on foreign oil. That is centrally important to America's future economic strength. A focus on excellence in education, because we have got to have the best educated children and workforce if we are to be strong. And fundamental health care reform, because that is the single most important thing we can do to change the fiscal future of America to a more positive position. I,

with all of my heart, hope that as we work through this year, we pass this budget resolution and then we go about the hard work of reforming the health care system to reduce the out-year cost, to take on the other fundamental reforms that are necessary especially in the second five years.