

SENATE BUDGET COMMITTEE
DEMOCRATIC CAUCUS
KENT CONRAD, RANKING MEMBER

FOR IMMEDIATE RELEASE
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**STATEMENT BY SENATOR KENT CONRAD (D-ND) ON
BUSH ADMINISTRATION REQUEST TO RAISE DEBT
LIMIT BY ALMOST \$1 TRILLION**

Two years ago, the President told us that we could enact his policies and virtually eliminate the debt held by the public by 2008. Now, the Bush administration is urging the Senate to raise the debt limit by almost \$1 trillion. It is an unprecedented turn of events.

Unfortunately, the budget crisis will only worsen under a Republican plan that will cause the total debt level to reach \$12 trillion by the end of 2013. On the eve of the retirement of the baby boom generation, the Bush administration's continued push for hundreds of billions of dollars in new tax cuts that primarily benefit the wealthiest at the same time it is seeking a nearly trillion dollar increase in the debt limit confirms the dangerous direction of its fiscal policy. Hopefully, this latest warning that we will hit the debt limit will give my Republican colleagues some pause before they inflict further damage on the federal budget through the enactment of the President's reckless tax plan.

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