



S.O.S.:



STOP OVER-SPENDING ACT OF 2007

SPENDING RESTRAINT - DEFICIT REDUCTION - BUDGET ENFORCEMENT - FISCAL RESPONSIBILITY

- 1. Reinstates Statutory Caps on Discretionary Spending for FY08-10**
- 2. Reduces Deficit as Percentage of GDP Through Automatic Reconciliation Mechanism, Achieving Balanced Budget by 2012**
- 3. Allows Congress a Second Look at Wasteful Spending Via Expedited Rescission Process**
- 4. Creates a New Medicare Trigger in Law**
- 5. Creates Bi-Partisan Commission on Accountability and Review of Federal Agencies**
- 6. Creates Bi-Partisan Commission on Social Security, Medicare and Medicaid Solvency**
- 7. Includes Biennial Budgeting**
- 8. Reforms and Improves Budget Resolution and Reconciliation Processes**