



# BUDGET COMMITTEE



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## **Senator Gregg's Remarks at Press Stake-Out on the Democrats' FY 2009 Budget Resolution Conference Report**

We will be doing a budget resolution this week we're told, although the majority has not shared any of the numbers with our side of the aisle, which reflects, I think, rather poor taste on their part. But it's pretty apparent from the two resolutions that passed both the House and the Senate, basically with Democratic votes -- this budget will be a massive tax increase on working Americans.

It will be the world's largest tax increase. For families with \$50,000 of income and two children, it will represent about a \$2,100 tax increase. For 27 million small businesses, it will be a \$4,100 tax increase. For 18 million senior citizens, it will represent a \$2,200 tax increase.

In addition, for the first time, we will cross the line of \$1 trillion dollars in discretionary spending. \$1 trillion dollars. I think the American people have the right to expect from the Congress that we could hold the line somewhere. It seems a trillion dollars would have been the right place. Unfortunately, the other side of the aisle doesn't believe in holding a line at all in spending. And they just have blown right through the \$1 trillion line.

In addition, this budget makes no effort -- absolutely no effort -- to address the impending fiscal meltdown of our country as a result of the costs of entitlements. We are about to pass on, to our children and to our children's children, a government they can't afford. This is a tax burden which they cannot possibly bear, which will totally undermine their lifestyle. They won't be able to send their kids to college, they won't be able to pay their student loans, they won't be able to buy a house -- because they're going to have to pay for the cost of retiring generations. That's not fair to them and we should start addressing this issue now. But that issue is punted in this bill.

So it's not a very good piece of legislation. It's not good for the country and it's not good for the American taxpayers.