



# BUDGET COMMITTEE



Judd Gregg, Ranking Member  
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**Senator Gregg: Deficit is Soaring and  
Expensive, Unaffordable Health Care “Reform” Still on the Horizon  
*CBO Monthly Budget Review Estimates 2009 Deficit To-Date at \$1.3 Trillion***

“Less than a month ago, the Treasury Department made the sobering announcement that the federal deficit hit \$1 trillion for the first time ever. Now, the Congressional Budget Office (CBO) estimates that the deficit has shot up another \$300 billion in just one month, to reach \$1.3 trillion for the first ten months of the year.

“July’s deficit increase is equivalent to spending \$10 billion per day beyond what we can afford. Our deficit is clearly out of control, and the Democratic Congress, with its power of the purse, is doing nothing to address it. Instead, the majority is forging ahead with wildly expensive health care reform proposals that will plunge this country deeper and deeper into debt. Despite pledges from the President that health insurance reform will not add to the deficit, CBO estimates show that both the House Tri-Committee bill and the Senate HELP Committee bill will result in hundreds of billions in additional deficits.

“To allow the deficit to hit these previously unthinkable levels – while still planning to implement massive new spending programs – shows an incredible lack of fiscal responsibility, especially toward the future generations who will be saddled with the consequences of today’s actions. Instead of seeking new ways to expand the government, this Congress needs to get back to the basics of deficit reduction.”