



PRESS RELEASE

COMMITTEE FOR A RESPONSIBLE FEDERAL BUDGET

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NO BUDGET, NO EXCUSE FOR A SPENDING SPREE

WASHINGTON, DC – Maya MacGuineas, Executive Director of the Committee for a Responsible Federal Budget, released the following statement today:

“Without a budget resolution in place, it is clear that the temptation for many in Congress is to tuck additional spending items into the appropriations bills as they try to finish up business and head home. Many of these items are relatively small, many of them may be worthwhile – but the costs are no less real. Even spending on “emergencies” has to be paid for. Both the House and the Senate should comply with the budgets they have passed and not permit the appropriations process to turn into a free-wheeling, spending spree.

“The country is facing large budget deficits. The first baby boomers will start to retire during the next president’s watch. Congress just passed additional tax cuts that will cost \$146 billion over the next decade. It is time to own up to these fiscal realities, not squeeze every last possible dollar out of the budget before we finally determine how we are going to pay the bills.

“The fact that we are about to bump up against the national debt limit – again – should serve as a reminder that what gets spent has to be paid for. Either we pay for it today, or we pay for it tomorrow. But borrowing doesn’t make those costs go away.”

The Committee for a Responsible Federal Budget is a bipartisan organization committed to educating the public about issues that have significant fiscal policy impact. The Co-Chairs of the Committee are Bill Frenzel and Leon Panetta. The Committee is located at the New America Foundation. For more information, go to www.CRFB.org.