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**CRFB Responds to Passage of Stimulus Bill  
February 14, 2009**

The Committee for a Responsible Federal Budget, today, praised Congress for quickly coming to an agreement and passing an economic stimulus, but warned against losing sight of the nation's long-term challenges.

"We are cautiously optimistic that this bill, along with other government actions, will help give the economy the boost it needs to help get us out of this recession," said Maya MacGuineas, President of the Committee for a Responsible Federal Budget. "But we're not out of the woods yet, and Congress's work is far from complete. In the coming weeks and months, we'll need to do more to deal with the structural weaknesses in the economy; and then we are going to have to find a way to deal with our exploding federal debt."

The final package, which passed the House 246 to 183 and the Senate 60 to 38, cost a total of \$787 billion over ten and a half years --- less than the \$838 billion Senate version or the \$820 House version. Roughly 35 percent of the bill is in the form of tax cuts, and the rest is focused mainly on infrastructure investment, aid to states, and transfers to unemployed or low-income individuals.

"Nobody would pretend this bill is perfect," MacGuineas explained, "but Congress appears to have done a good job taking out many of the more egregious tax and spending items from the House and Senate versions of the bill. The secret now will be to get this money out quickly and effectively, and to minimize its impact on our long-term debt. If we don't eventually get our fiscal house in order, I fear, we may be right back to where we started."