

LARSON: GOP BUDGET SACRIFICES KEY PRIORITIES IN FAVOR OF CONTINUED TAX CUTS FOR THE WEALTHY

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Will Vote in Favor of Fiscally Responsible Democratic Budget Resolution

WASHINGTON, D.C. - U.S. Congressman John B. Larson (CT-1) today issued the following statement on the Republican Majority's fiscal year 2005 Budget Resolution, which is on the floor of the House today.

"After three years of Republican control of the White House and both Houses of Congress, we have gone from a projected 10-year surplus of \$5.6 trillion to a projected deficit of \$2.9 trillion. This Republican budget would dig that hole even deeper, with a deficit of more than half a trillion dollars this year, a \$377 billion deficit for 2005 and a deficit of at least \$235 billion beyond that.

"The Democratic Budget Resolution would balance the federal budget in eight years, implement a pay-as-you-go budget enforcement system to protect Social Security, and works to meet the needs of the American people. The Democratic budget invests in job creation, provides middle class tax relief, adequately funds education, veterans, and the environment.

"The GOP budget would shortchange or slash funding for domestic priorities all in the name of maintaining their tax cuts for the wealthy that have already wiped out the surplus and plunged us deep into deficit spending. Despite this, the President and the Republican Leadership are bent on making these devastating tax cuts for the wealthiest Americans permanent, thereby sentencing the nation to out of control deficits for years to come.

"The Republican budget would do nothing to protect Social Security, would underfund education by \$8.8 billion, ignore the federal government's responsibility to pay for its share of special education, underfund veterans by \$1.3 billion, slash environmental protection funding by \$1.5 billion, and cut homeland security funding by \$857 million, including funding for first responders," said Larson.

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