

# SENATE BUDGET COMMITTEE

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## KENT CONRAD, RANKING MEMBER

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### **GOP Budget Adds More Than \$3 Trillion of Debt** *Democrats Reject Plan That Makes Fiscal Outlook Worse, Not Better*

**Washington, DC** – An analysis of the Senate Republican budget plan unveiled Wednesday shows it leaves out expenses, and would add more than \$3 trillion of debt over the next five years, announced Senate Budget Committee Ranking Member Kent Conrad, D-ND.

“After years of record deficits and exploding debt, this budget continues the failed policies of the past, and makes our fiscal situation worse, not better,” said Senator Conrad. “Like the President’s budget proposal, this plan leaves out expenses, giving the wrong impression that deficits may get better. The truth is that deficits and debt explode under this Republican budget plan.”

The Senate Republican budget includes no funds for the reform of the alternative minimum tax beyond this year, it fails to provide any ongoing war costs beyond next year, and it fails to include any money to pay for the President’s Social Security privatization plan. When left out costs are included, a more realistic picture of the Republican budget plan shows it would increase the debt by more than \$600 billion each and every year of the five-year plan, for a total increase of more than \$3 trillion in debt.

“The explosion of debt under this budget plan comes at the worst possible time, on the eve of the retirement of the baby boom generation,” explained Senator Conrad. “Instead of taking on new debt, we ought to be reducing deficits, and even paying down our debt so that we are in a better fiscal position to make good on the promises we have made to tomorrow’s seniors.”

“While the Republican budget has been described by some as a ‘vanilla’ budget, now is the time that cries out for bold action,” said Senator Conrad. “We need to reduce our deficits and reign in the exploding debt that continues under this plan.”

The Republican budget also fails on the question of priorities. It wrongly eliminates the Byrne Justice Assistance grants program, Safe and Drug-Free School grants, and vocational education funding. Large cuts are also made in the following programs: COPS, 78% cut; Firefighter grants, 55% cut; Essential Air Service, 54% cut; Weatherization grants, 32% cut; and Amtrak, 30% cut.

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