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OMB Director Comments On New Deficit Projections

WASHINGTON – Today, OMB Director Rob Portman statement on the Congressional Budget Office’s Current Deficit Projection.

“The release today by CBO projecting declining deficits is good news. Two years ago the President laid out an ambitious goal to cut the deficit in half by 2009, and we met that goal three years early. We are now on a solid path toward the President’s new goal to achieve a balanced budget by 2012, while making the tax cuts permanent and better constraining spending. The projection by CBO reinforces this budgetary trend line and shows balance is achievable. Congress should be encouraged by this news and I am optimistic that we can work together – across party lines -- to keep the economy strong and spend taxpayer dollars wisely.”

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