

SENATE BUDGET COMMITTEE

KENT CONRAD, CHAIRMAN

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STATEMENT BY SENATE BUDGET COMMITTEE CHAIRMAN KENT CONRAD (D-ND) ON OFFICIAL 2008 DEFICIT TOTAL

“The Bush Administration has secured its place as the most fiscally irresponsible Administration in history, with today’s announcement that in 2008 the deficit was \$455 billion, and the debt increased by more than \$1 trillion. When we include projections for 2009, we can see that President Bush will have created the five highest deficits ever and more than doubled the national debt.

“The reality is that the next President will be inheriting a fiscal and economic mess of historic proportions – the legacy of President Bush’s failed policies. President Bush assumed office as the country was enjoying four straight years of surpluses. He is leaving his successor – and the American people – with record deficits and record debt. It will take years to dig our way out.”

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