

As Congress Moves Forward on AMT Patch, GOP Threatens Tax Relief for 23 Million Americans After Charging \$3 Trillion, GOP Looks to Add to Nation's Debt



Republicans once again want to pull out the nation's charge card and saddle future generations with tens of billions of dollars in debt.



As Democrats move forward on Alternative Minimum Tax relief for 23 million Americans, Republicans are threatening to hold up this middle-class relief – unless Democrats agree to pay for it by heaping debt on our children.



In six years, Republicans racked up a record more than \$3 trillion in debt. And President Bush has the dubious distinction of borrowing more money from foreign governments than all Presidents combined.



After pushing to borrow \$200 billion for Iraq and opposing paying for a Farm Bill, a children's health insurance bill and an energy independence bill, **the Republicans' latest borrow and spend scheme is the AMT "patch" that both parties agree must be passed in the coming weeks.**



An OMB spokesman summed up the Republican position perfectly: "We don't think a one-year patch should be paid for."



For years Republicans relied on revenues from the AMT to mask the true size of their tax cuts and appear to have a balanced budget; to say we should not replace those revenues after Republicans counted on them in their budget is disingenuous.



If we do not pay for the AMT patch, we will have to borrow even more money from foreign investors in order to pay our bills. The consequences of constantly borrowing money are real and serious – paying interest on this debt robs American priorities, such as education, health care, and national security.



Democrats are the party of fiscal discipline in Washington today – keeping our promise to restore fiscal responsibility and pay-as-you-go budget rules.



Republicans are fighting every step of the way to continue their borrow and spend ways.