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Contact: Brendan Buck
(202) 225-4501

Brendan.Buck@mail.house.gov

Real Price Tag on Congressional Democrats' Spending Bill: \$1.1 Trillion

Pelosi's Estimate Excludes Interest Payments

Washington, D.C. – Republican Study Committee Chairman Tom Price (R-GA) issued the following statement today after the non-partisan Congressional Budget Office (CBO) released an estimate of the real cost of the non-stimulus package championed by Congressional Democrats. According to the CBO, the true cost of the Democrats' bill would exceed \$1.1 trillion after accounting for additional debt payments resulting from the legislation's wildly irresponsible borrow-and-spend policies.

“The CBO has highlighted a core flaw with this misguided proposal: we simply don't have this money,” said Chairman Price. “You cannot sincerely talk about the cost of this spending bill without considering the massive interest payments it will produce. Only through incredible borrowing or turning on the printing presses will we be able to pay for this political grab bag. Any real stimulus will come from the proven approach of cutting taxes and reducing government involvement in the economy. This is the only way we can reinvigorate the American economy without growing our debt obligations.”

The CBO released the estimate in a letter from CBO Director Douglas Elmendorf to Budget Committee Ranking Member and RSC Member Rep. Paul Ryan (R-WI). To see the CBO's letter to Rep. Ryan, click [here](#).

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