

# **SENATE BUDGET COMMITTEE**

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## **KENT CONRAD, CHAIRMAN**

FOR IMMEDIATE RELEASE  
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### **SENATE BUDGET COMMITTEE CHAIRMAN KENT CONRAD (D-ND) DELIVERS DEMOCRATIC WEEKLY RADIO ADDRESS**

Hello. I'm Senator Kent Conrad of North Dakota, the Chairman of the Senate Budget Committee.

This week, Democrats in Congress moved towards adoption of a new budget plan for the nation.

The Democratic plan sets us on a new fiscal course. It rejects the failed policies of the Bush administration. And it takes immediate action to strengthen the economy, create jobs, and make America safer.

The economic picture is not good. Growth has slowed. Job losses are mounting. More than 100,000 private sector jobs were lost in February alone. Home foreclosures have hit record levels. Families are being squeezed by soaring gas, college, and health care costs.

The Democratic Congress has responded. We're sending rebate checks to working families, seniors, and veterans. We're providing incentives for businesses to create jobs and stimulate the economy.

Our budget takes further action. It allows for additional steps to jumpstart our economy. New tax relief and measures to address the housing crisis could help. We fund "ready-to-go" infrastructure projects. Other options include extended unemployment insurance, food stamps, and home heating assistance for those most in need.

With so many Americans hurting, we cannot afford to take the President's wait and see approach any longer. It is time to act. The Democratic budget does just that.

And our budget provides extensive tax relief for the middle class. The Senate-passed plan extends marriage penalty relief, the child tax credit, the 10 percent bracket, and provides for estate tax reform. It offers relief from the Alternative Minimum Tax. That's the tax that is increasingly becoming a middle-class tax trap. And we have energy and education tax cuts as well.

The Democratic budget also moves to shore up the foundation of our economy with crucial investments in energy, education, and infrastructure. These areas have been repeatedly underfunded by the Bush administration.

Gas prices are well over \$3 a gallon. We are dangerously dependent on foreign energy. Our budget says we can do better. So we invest in renewable and clean fuel technology and energy efficiency.

Schools are overcrowded. Our students are lagging in reading, math, and science. Our budget says we can do better. So we invest in early childhood education, school modernization, and make college more affordable.

We all remember the tragic collapse of the Interstate 35 bridge in Minneapolis last summer. Our roads, bridges, transit systems, and airports are crumbling. Our budget says we can do better. So we invest in repairing and improving our nation's infrastructure. This investment will create jobs, improve productivity, and save lives.

The Democratic budget makes America safer. We support our troops in the field. We fully fund the President's defense and war request. Our budget improves medical care for our veterans. The Democratic budget also protects the homeland. We reject the President's deep cuts in law enforcement, the COPS program and for our first responders.

The Democratic budget restores the fiscal responsibility that has been shattered by the Bush administration. Despite inheriting record surpluses, President Bush has driven our country into a fiscal ditch. By the time the President leaves office, the debt will reach an astonishing \$10 trillion. That's more than \$34,000 in debt for every man, woman, and child in our country – more than the average cost of a new car.

Our budget will begin to dig us back out. It returns the budget to surplus in 2012 and 2013. It reduces debt and spending as a share of the economy.

The Democratic budget cuts taxes. And even with the important investments we make, the Senate-passed plan has just one percent more spending than the President.

The Democratic budget provides the change in course we so desperately need. It acts quickly to strengthen the economy. And it will begin to put our nation back on a sound fiscal path.

This is Senator Kent Conrad of North Dakota. Thank you for listening.

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*NOTE TO EDITORS:* This radio address will be broadcast on Saturday, March 15 at 11:06 A.M. EST. The text is not embargoed.