

SENATE BUDGET COMMITTEE

KENT CONRAD, CHAIRMAN

FOR IMMEDIATE RELEASE
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STATEMENT BY SENATE BUDGET COMMITTEE CHAIRMAN KENT CONRAD (D-ND) REACTING TO BUSH ADMINISTRATION DEFICIT ANNOUNCEMENT

“Nothing in the administration’s deficit announcement changes the failed fiscal record of President Bush. He has increased spending by nearly 50 percent since taking office, while at the same time repeatedly cutting taxes primarily on the wealthiest. The result has been that the \$5.6 trillion projected surplus he inherited has been wiped out. And debt has exploded on his watch – rising from \$5.8 trillion in 2001 to approximately \$9 trillion by the end of this year.”

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