

This Week in Washington



WITH CONGRESSMAN
JO BONNER

Runaway Federal Spending

As hard working Americans, we are all faced with crafting a household budget and living within our means – and Washington needs to do the same.

Unfortunately, the new Administration and Congress have continued down a road of relentless spending. Spending which has, just this past week, caused an auction of \$104 billion of Treasury bonds to sustain our growing national debt. To put this into perspective, taxpayers signed on to pay approximately \$900 million over two years to borrow \$40 billion – much of which came from other nations, some of which are not our friends.

The real cost and consequence of this runaway spending will become more evident and sadly fall on the backs of our future generations. I join Americans who grow more and more uncomfortable and frustrated as the days go by. Federal spending is out of control and the majority continues to refuse to allow this debate on the House floor.

I believe Congress has the time to practice fiscal discipline and the ability to restore our financial security. To move our country forward and out of the worst economic recession in a generation, we must stop the spending in our nation's capital.

Consider the following 2009 timeline:

â€¢ February 2009: Democrat House passes \$787 billion stimulus package without Republican input (I opposed); President signs bill into law.

â€¢ March 2009: \$410 billion FY2009 omnibus appropriations bill passes Congress (I opposed) with over 8,500 earmarks; President announces earmark reforms after passage.

â€¢ April 2009: House passes irresponsible \$3.6 trillion budget (I opposed); Administration bails out Chrysler.

â€¢ May 2009: President submits savings proposal of just .5% of the budget (Total debt

outstanding: \$11.256 trillion); Administration purchases GM (approximately \$50-\$70 billion).

â€¢ June 2009: House Republicans proposed \$375 billion in common-sense taxpayer savings to the Administration; Congressional Budget Office (CBO) announces that the Kennedy-Dodd government healthcare bill would cost more than \$1.3 trillion over ten years.

â€¢ June 2009: House Democrats pass \$100.9 billion Supplemental spending bill, plus \$108 billion in “loans” to the International Monetary Fund (I opposed); U.S. Treasury forced to auction a record \$104 billion in Treasury notes to cope with America’s debt obligations.

I anticipate that the majority party’s spending spree – which was kicked off in February 2009 will continue throughout the 111th Congress.

The amount of money this Congress is spending has not helped our economy and is instead raising our taxes, increasing the size of the federal government, and borrowing from our children and grandchildren.

It is past time for fiscal responsibility. I assure you, while I realized Washington, D.C. politics was bound to change with the new Administration, I never imagined the record spending that would accompany it.

As Congress reconvenes July 7, 2009, I would like to be hopeful that the majority will bring legislation to the U.S. House floor that will renew the public's faith in this great institution, lower taxes, and cut back on government spending. Unfortunately, I expect just the opposite.

Fiscal responsibility is one of the greatest challenges Congress will face this session. Please know, I will continue to fight on behalf of the people of the First Congressional District to ensure your voices are heard.

My staff and I work for you. If we can ever be of service, do not hesitate to call my office toll free at 1-800-288-8721.

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