

With less than 45 days before Washington faces a deadline to reach a decision on whether to allow \$7 trillion in tax hikes and indiscriminant federal spending cuts to take effect, President Obama and his supporters in Congress are swerving all over the road when it comes to signaling their position.

Prior to November 6, the president made pledges to pursue a “grand bargain” with Congress in order to avoid the looming fiscal cliff of across-the-board automatic take hikes when the 2001 and 2003 tax cuts expire on December 31, 2012, in addition to deep and indiscriminate cuts in defense and many other federal programs. Now that the politicking is over, the president seems to be less certain about his direction.

During a White House press conference last Wednesday, the president again appeared to show flexibility in his position by stating, “I’m not just going to slam the door in their face. I want to hear ideas from everybody.” However, in nearly the same breath he back stepped, doubling down on his long-held position of supporting tax increases for small business owners and those making over \$250,000.

Also last week, the incoming Senate Budget Committee chairwoman, Senator Patty Murray, D-Washington, told CNN that she is willing to take the nation over the edge of the fiscal cliff if Congressional Republicans don’t accept the president’s plan of higher taxes. Her idea of striking a bipartisan deal sounds more like “take it or leave it.”

While the president and his lieutenants in the Senate are stepping on the gas as they race the country towards the financial precipice, House conservatives were quick to lay out a solution that is also supported by a majority of Americans. Rather than ratcheting up taxes on America’s job creators, we support reforming the overly complex federal tax code to arrive at a simpler, fairer system.

A Gallup survey released last Thursday found that 70 percent of those polled agree with our approach of simplifying the tax code by lowering rates and closing loopholes. Less than half of those surveyed support the president’s stance of higher taxes, which will disproportionately target small businesses and stifle job creation.

The reasonable position to address our nation's budget crisis is to fix the broken tax code, reduce wasteful federal spending and take steps to protect the long-term solvency of Medicare and Social Security. That is the position House Republicans advocate. There is an empty chair at the table if the president wants to sit down and work with us to avoid devastating tax increases and further damage to our economy.

***BP Concedes Guilt in 2010 Spill:***

Last Thursday, BP agreed to pay \$4.5 billion to settle criminal charges in connection with its role in the 2010 Gulf oil spill. BP's admission of responsibility in the deaths of 11 workers aboard the Deepwater Horizon as well as obstruction of Congress is but the first phase in the ongoing negotiations with the federal government.

The Justice Department noted that the settlement represented both the single largest criminal fine and the single largest total criminal resolution in the history of the United States. The announced criminal settlement between BP and the Justice Department represents but a down payment on the oil company's obligation to mitigate the environmental and economic damage it unleashed on the Gulf Coast more than two years ago.

With the criminal settlement now behind us, the federal government can now pursue damages from BP under the Clean Water Act, which includes levying additional fines, 80 percent of which will be directed to Gulf Coast Communities via the RESTORE Act. BP must not mistake the Justice Department's agreement to the criminal penalties from the 2010 spill for a signal that pending civil penalties under the Clean Water Act will be any less severe.

When Attorney General Holder personally informed me of the criminal settlement, he gave his assurances that the Justice Department would vigorously pursue further civil penalties under the Clean Water Act, which is subject to the RESTORE Act. I have made clear to the Attorney General that anything less would be unacceptable to our coastal communities. Justice must prevail.

***Happy Thanksgiving:***

While millions of Americans gather with family and friends this Thursday, or volunteer in local charity efforts to feed the less fortunate, it is an ideal moment to reflect upon the great traditions and values that have helped to create and strengthen our nation. Our liberty, our willingness to help others, and our devotion to creating a better future for our children and grandchildren all come to mind.

I wish everyone a Happy Thanksgiving.

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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