

News Release

**Pete V.
Domenici**
United States Senator

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Ari Fleischer
(202) 224-7082

SENATORS DOLE, DOMENICI ASK PRESIDENT CLINTON TO STICK WITH DEFICIT TARGETS

NEW ADMINISTRATION MUST DECIDE GRAMM-RUDMAN FUTURE TODAY

WASHINGTON -- U.S. Senate Republican Leader Robert Dole, R-Kan., and the Senate Budget Committee's Ranking Republican, Sen. Pete V. Domenici, R-N.M., today sent the attached letter to President Bill Clinton, asking the new Administration to abide by the current Gramm-Rudman deficit reduction targets for the FY 1994 and 1995 budgets.

The 1990 Budget Enforcement Act requires the President to notify Congress today if he intends to adhere to the fixed Gramm-Rudman deficit targets in his upcoming budget submission or simply abandon them for the next two years. Adjusting the targets, the senators wrote, will increase the deficit by at least \$73 billion during the next two years.

"Your eloquent inauguration speech talked about hope for the future, action on the nation's problems, shared sacrifice, and the need 'to break the bad habit of expecting something for nothing,'" Dole and Domenici wrote.

"Today, in your first full day as President of the United States, you have an opportunity to demonstrate your commitment to reducing the deficit over the next four years," they continued.

Today's decision, the senators wrote, will send a signal as to how serious the new Administration will be in moving to fulfill its promise to cut the deficit in half over the next four years. Failure to stick to the Gramm-Rudman fixed deficit targets will increase the deficit by a minimum of \$26 billion in FY 1994 and \$47 billion in FY 1995.

"Cutting the deficit will not be easy," Dole and Domenici wrote. "It will require sacrifice. Today, relaxing the Gramm-Rudman-Hollings deficit targets may look like the easy way out, but failure to make the tough choices now will make it even harder for us to control the deficit in the future."