

Bob Dole



NEWS

U.S. SENATOR FOR KANSAS

FROM:

SENATE REPUBLICAN LEADER

FOR IMMEDIATE RELEASE
Wednesday, March 23, 1994

Contact: Clarkson Hine
(202) 224-5358

REPUBLICAN BUDGET PLAN

GOP ALTERNATIVE MAKES TOUGH CALLS ON FEDERAL SPENDING, PROVIDES RELIEF TO WORKING FAMILIES & CHILDREN

After years of having Democrats declare Republican budgets Dead On Arrival, or D-O-A, Senator Domenici has called President Clinton's first complete budget "Missing-In-Action." It's missing measures to control the deficit. It's missing the tough decisions about entitlement spending. And, it's missing funding for the President's biggest new spending initiatives. But before the American people get too discouraged, I can assure them that there is a choice: one budget plan does contain the tough calls on spending -- the Republican budget plan.

Our plan cuts President Clinton's 1999 deficit in half. And we do it without any tax increases and without any cuts in Social Security. The Republican recipe for deficit reduction is simple -- tough, enforceable, balanced cuts in federal spending.

Invest in Future Instead of Big Government

And, while the President wants us to invest in more big government and more bureaucracy, Republicans make a real investment in America's future by providing much-needed tax relief to working families and children.

The Congressional Budget Office, the President's hand-picked budget scorekeeper, estimates that if the President's budget were adopted, the deficit would move down from \$223 billion this fiscal year to \$174 billion in FY 1996 then move right back up again to more than \$200 billion in FY 1999 and even higher in future years. The budget resolution reported out of the Budget Committee is an improvement over the President's budget. Over 5 years, the projected deficits are more than \$43 billion lower than the levels set in the President's budget.

After all the tough talk we heard last year about the importance of reducing the deficit, and after all the appeals from the American people to "cut spending first," the White House has consistently opposed any additional spending cuts for deficit reduction. Republicans are not satisfied with \$200 billion deficits as far as the eye can see. We can do better.

Under the leadership of Senator Domenici and the Republicans on the Budget Committee, Senate Republicans have put together an alternative budget that makes progress in cutting the deficit without any new taxes and without any cuts in Social Security.

Over 5 years, the Republican plan cuts the deficit by more than \$300 billion below the President's budget plan and more than \$275 billion below the Senate Democrats' budget plan.

The Republican alternative demonstrates that Republicans are serious about offering entitlement and discretionary spending cuts to reduce the deficit. Our plan would get the deficit down to \$99 billion by 1999. That is more than \$100 billion lower than President Clinton's 1999 deficit and more than \$90 billion lower than Senate Budget Committee's 1999 deficit.

Tax Relief for Working Families, Index Capital Gains

Budgets say a lot about priorities.

Because working families and children are a priority for Republicans, our plan contains a number of provisions aimed at providing tax relief to working families.

We believe that inflation is a tax that erodes the value of your assets -- whether it's your home, your small business, your family farm, or your investments. To protect these assets from the corrosive effects of inflation, and to unleash new investments, our plan would index capital gains.

(more)

National Defense

Maintaining a strong national defense is a Republican priority. The Administration's own defense experts calculate a shortfall of at least \$20 billion in the Clinton defense plan. And while the President used his State of the Union address to announce that he would make no further cuts in defense, his budget plan forces our military to eat that \$20 billion shortfall. This is a hidden cut on top of the \$127 billion cut the President has already applied.

The truth is that the Republican alternative is the only budget that provides what the President's own defense experts say they need.

Fully Fund Crime Trust Fund

The Republican alternative backs up the tough talk about crime-fighting by fully funding the violent crime trust fund with \$22 billion over 5 years. This money will hire more cops, make our schools safer, put away violent criminals, and slam shut the revolving prison door.

The American people want us to make the tough decisions needed to get the deficit under control. This plan demonstrates that Republicans are willing to make the tough calls and set priorities -- not just with words, but with our votes. We are willing to cut back government programs in order to make continued progress to reduce the deficit, provide tax relief for working families, provide the funds needed for a strong defense and a tough crime-fighting package.

I urge my colleagues to vote for our approach -- less spending, less government, lower deficits, tax relief for working families, and a stronger, more secure america both at home and abroad.

###

Remarks delivered on the Senate floor, approximately 11:30 am ET.