

Bob Dole



NEWS

U.S. SENATOR FOR KANSAS

FROM:

SENATE MAJORITY LEADER

FOR IMMEDIATE RELEASE
Saturday, January 6, 1996

Contact: Clarkson Hine
(202) 224-5358

WEEKLY REPUBLICAN RADIO ADDRESS
SENATE MAJORITY LEADER BOB DOLE
REMARKS PREPARED FOR DELIVERY

Good morning, I'm Senator Bob Dole.

No doubt about it, the past few weeks have been frustrating ones for many Americans:

They were frustrating for those Americans who want their elected officials to reach solutions and not to point fingers; And, above all, they were frustrating weeks for the 760,000 government employees who were prevented from doing their job.

Along with other Republicans in the House and Senate, I shared your frustrations. I was frustrated with President Clinton's veto of legislation that would have put hundreds of thousands of government employees back to work weeks ago. And I was frustrated with the endless meetings that did nothing to resolve the situation.

As you know, yesterday, Congress said enough is enough. And we passed a plan that will put all furloughed government employees back to work on Monday and also pay them. And now that government has re-opened, it is time to focus again on the fight for America's future -- and that's the fight for a balanced budget in seven years using congressional scoring numbers.

This Republican Congress has now been meeting for over a year. And from day one, we have made it very clear putting America on a path to a balanced budget was our top priority.

Republicans are united in our determination to balance the budget.

We are united because balancing the budget will create a brighter future for our children and grandchildren--who should not be saddled with a staggering national debt.

We are united because balancing the budget will create more jobs and more opportunity for all Americans--as well as putting more money into the pockets of America's families.

As The Washington Post reported this week, the Republican plan to balance the budget over the next seven years would save the government \$60 billion in interest payments every year. Those savings could translate into a \$500 a year tax cut for every household.

Additionally, balancing the budget will also lead to a reduction of the interest rates you pay on loans.

For example, if you are paying an average thirty year adjustable rate home mortgage, a balanced budget would mean you could save nearly \$1,250 a year.

(more)

If you took out a \$15,000 loan to buy a new car, you would save \$1,000 in interest payments over the life of the loan.

And a balanced budget would result in over \$2,000 in reduced interest payments over the life of a 10-year \$11,000 college loan.

These savings combine for a balanced budget bonus we can't afford to deny the American people.

Our first step to balancing the budget was to fight for a Balanced Budget Amendment to the United States Constitution. Unfortunately, President Clinton opposed this amendment, and his opposition prevented it from passing the Senate by one vote.

But Republicans didn't give up. Instead, we rolled up our sleeves, made some tough decisions, and on November 17 we passed an historic bill that not only balanced the budget, but also reduced taxes for American families through a \$500 per child tax credit, and saved Medicare from bankruptcy.

The President refused to sign our plan. But on November 19th, he signed legislation promising the American people he would work with Congress to adopt a plan that would balance the budget in seven years. And he promised to use numbers that were approved by the non-partisan experts at the Congressional Budget Office.

I am sorry to report that a month-and-a-half later, the President has not yet lived up to the promise he made to the American people.

Republicans, however, have lived up to our promises.

We have fought as hard as we can to fundamentally change the status quo.

We have fought as hard as we can to balance the budget.

And we have fought as hard as we can to replace America's failed welfare system with one that returns power to the states, and that is based on the principles of work, family, and personal responsibility. The Republican Congress kept its promise to promote work, not welfare. Unfortunately, President Clinton, who promised to end welfare as we know it, is now defending the status quo as we know it.

I hope that in the days ahead, we can put partisan politics aside and reach an agreement that will balance the budget. But if the President won't agree to balance the budget, Republicans will welcome support from Democrats who share our determination to win the fight for America's future.

Thank you for listening.

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