

News from Senator

BOB DOLE



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DOLE ANNOUNCES BUDGET ACCORD

WASHINGTON -- Senate Majority Leader Bob Dole of Kansas today announced a federal budget package agreement between President Reagan and the Senate Republican leadership. The announcement came following a series of meetings between members of Congress and the Reagan Administration.

"On December 4, 1984, Republican members of the Senate met at Blair House to reconfirm our commitment to deficit reduction -- in our view, the number one domestic priority," said Dole. "Our goal was to make a substantial reduction in federal deficits so that we could help sustain long-term economic growth. At that time we set a target of reducing the deficit to 4 %, 3%, 2%, 1% and finally 0% of the Gross National Product by the end of five years."

"The plan that we have crafted and are presenting today will meet those goals. We will, in fact, reach what Senate Budget Committee Chairman Pete Domenici has called the 'Promised Land.'"

"No one said it would be easy and it hasn't been. There's still a long way to go. But the budget plan we have negotiated and intend to take to the Senate floor the week of April 22 attempts to strike a balance and treat all program in a similar fashion," said Dole. "Both domestic discretionary spending and defense spending have been addressed as have the entitlements."

"With respect to defense spending, we will seek a 3% increase in each of the next three years. Social Security and other non-means tested programs will be guaranteed a 2% cost-of-living adjustment in each of the next three years," said Dole.

"Needless to say, there will be areas of disagreement. We have provided for termination of a number of programs and reform of many others, in addition to a freeze in expenditures in still others. But overall, the package represents a balanced and reasonable approach to deficit reduction. In my view, this agreement provides the basis for consensus among members of both sides of the aisle and those at the White House," said Dole.