

Bob Dole



NEWS

U.S. SENATOR FOR KANSAS

FROM:

SENATE MAJORITY LEADER

*FOR IMMEDIATE RELEASE
Friday, June 23, 1995*

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BALANCED BUDGET AGREEMENT

STATEMENT OF SENATE MAJORITY LEADER BOB DOLE

I was pleased to join last night with Speaker Gingrich and the Chairmen of the Budget committees, Senator Domenici and Congressman Kasich, in announcing an agreement between the Senate and House on the budget resolution -- a monumental budget which will balance our nation's books for the first time in more than a quarter of a century. As we said last night, this agreement is another historic step in bringing the federal budget into balance in seven years by slowing the growth of government spending, by making government leaner, more efficient and more cost-effective.

This budget finally turns off the out-of-control big government spending machine, and puts us on a responsible path to prosperity America can rely on well into the next century.

\$245 Billion in Tax Relief

While we ratchet down the deficit to zero by the year 2002, we also provide for \$245 billion in long overdue tax relief, putting more money in the pockets of American families and providing incentives for savings, economic growth and job creation. Importantly, this budget takes action to preserve, improve and protect Medicare, while permitting Medicare and Medicaid spending to increase. Furthermore, this budget does not touch Social Security, and it maintains our commitment to a national security second to none.

Rescue From Sea of Red Ink

The American people have been drowning in a sea of red ink, and this budget provides the life raft they've been waiting for. Now, I know our opponents will try to deflate that life raft with their sharp partisan darts and routine scare tactics, but the American people won't be fooled. They know the status quo is no longer acceptable, and they know leadership means making tough decisions.

This agreement reflects the product of countless hours of hard work, and on the Senate side, that effort has been led by my friend from New Mexico, Senator Domenici. The taxpayers of America are fortunate to have Senator Domenici on their side. He has done a remarkable job leading this historic effort, and I look forward to continuing to work with him to ensure enactment of the balanced budget. I would also like to commend our Senate Republican conferees for their crucial role in forging this agreement -- Senators Brown, Gorton, Grassley, Gregg, Lott and Nickles.

I look forward to bringing this balanced budget conference report to the floor next week.

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