

# SENATE BUDGET COMMITTEE

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## KENT CONRAD, CHAIRMAN

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### **STATEMENT BY SENATE BUDGET COMMITTEE CHAIRMAN KENT CONRAD (D-ND) ON BUDGET COMMITTEE PASSAGE OF FY 2010 SENATE BUDGET RESOLUTION**

“The budget we have now passed out of the Budget Committee preserves the core priorities in President Obama’s budget plan. It reduces our dependence on foreign energy. It supports excellence in education. It allows for a major health reform initiative to bend the cost curve on health care and improve the health of our citizens. And it provides significant middle-class tax relief, directed at families making under \$250,000.

“The budget also meets the President’s goal of cutting the deficit in half by 2012. In fact, it goes further by cutting the deficit by two-thirds by 2014. As a share of the economy, the deficit is brought down to 2.9 percent of GDP.

“Given the deteriorating economic outlook, it was necessary to make adjustments to the President’s budget to keep deficits on a downward trajectory. Non-defense discretionary spending under the budget is \$15 billion below the President’s level in 2010. In total, spending is reduced from 27.6 percent of GDP in 2009 to 22 percent of GDP in 2014.

“This budget begins to clean up the mess inherited by the Obama administration. And it makes the critical investments in energy, education, and health care that will lay the foundation for long-term economic security. But, as President Obama himself has indicated, this year’s budget is just the beginning, and much more will be needed to put our nation back on a sound long-term fiscal course. I look forward to working with the administration and my colleagues in Congress in developing a bipartisan solution to our long-term fiscal imbalance.”

*NOTE:* The Senate Budget Committee today passed the FY 2010 Senate budget resolution on a vote of 13 to 10. The resolution is expected to be taken up on the Senate floor next week.

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