

SENATE BUDGET COMMITTEE
DEMOCRATIC CAUCUS
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FOR IMMEDIATE RELEASE
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**STATEMENT BY SENATOR KENT CONRAD (D-ND) ON
PRESIDENT BUSH'S MISUSE OF BLUE CHIP FORECAST**

“President Bush is trying to mislead the public into believing that the Blue Chip Economic Forecast is predicting strong economic growth if, and only if, his massive tax cutting plan is enacted. The fact of the matter is that there’s been no change in the Blue Chip forecast since the President’s tax cuts were announced. These economists predicted 3.3 percent growth during this year before the President’s tax plan was unveiled last month, and the same forecasters predicted 3.3 percent growth after the President’s tax plan was announced. In other words, the Blue Chip projections show the President’s tax cuts would not create any additional economic growth this year.”

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