

# **DEMOCRATS BRING FISCAL RESPONSIBILITY BACK TO WASHINGTON**

## **Republicans Have ZERO Credibility on Fiscal Responsibility**

- President Bush did not veto a single appropriations bill while Republicans controlled Congress, despite the fact that spending grew an average of 7.1% a year over the last six years – nearly twice the 3.9% rate under the Clinton Administration.
  - President Bush and Congressional **Republicans turned a projected 10-year budget surplus of \$5.6 trillion into a projected 10-year deficit of \$3 trillion** – that’s a turnaround of over \$8 trillion.
  - In five years, **Republicans have created the three largest budget deficits** in American history: - \$378 billion in FY 2003, -\$412 billion in FY 2004, and -\$318 billion in FY 2005.
  - **Every American owes \$29,688 on the national debt**, up 50% from when Bush took office.
  - **President Bush has borrowed more money from foreign governments** than all other Presidents combined.
  - The Republican Congress **ignored PAYGO rules and then allowed them to expire**.
  - Republicans’ refusal to pay for their tax cuts and increases in entitlement spending **increased the deficit by nearly \$1.4 trillion over the past six years**. This deficit spending would not have been allowed under PAYGO. [CBPP, 12/13/06]
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## **Democrats Are Clearly Committed to Fiscal Responsibility**

- Democrats’ FY2008 budget will lead to a **\$41 billion budget surplus in 2012**.
  - Democrats **reinstated the Pay-As-You-Go budget discipline rules** that helped create **record surpluses in the 1990s**.
  - House Democrats have **adhered to PAYGO on every bill this year**.
  - Under PAYGO rules, House Democrats have offset **80% of new spending by cutting spending elsewhere**.
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## **Appropriations Bills Are Fiscally Responsible, Make Targeted Investments**

- The Appropriations bills make small, targeted investments in proven programs, such as local law enforcement programs.
- Most of the increase in total spending will be for defense and other security programs requested by the President.
- Most of the increase in domestic spending simply restores damaging cuts proposed by the President.
- These bills contain no new deficit spending.
- These bills make tough choices, and cut spending on low priority programs in order to make responsible investments in veterans’ care, education, health care, homeland security, and law enforcement.