



News from

Congressman Ron Kind

REPRESENTING WISCONSIN'S THIRD
CONGRESSIONAL DISTRICT

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Rep. Kind Votes for a Fiscally Responsible Budget with the Right Priorities for Wisconsin

Budget Balances by 2012

Washington, DC – Today, **U.S. Rep. Ron Kind (D-WI)** voted with a majority of the House to pass a fiscally responsible budget with the right priorities for Wisconsin's families.

“Over the last six years, under one party control, we had the largest and fastest accumulation of national debt in our nation's history – now standing at \$8.8 trillion,” Rep. Kind said. “Those days are over. Today we passed a budget that changes the failed policies of the past and represents a new direction, getting the U.S. government back to surpluses like those we enjoyed at the beginning of this decade.”

Nonpartisan groups like the Concord Coalition and the Center for Budget and Policy Priorities have endorsed the budget's approach to restoring fiscal accountability. This budget brings the country back to surplus by 2012, and strictly adheres to the pay-as-you-go rules that were implemented at the beginning of this year. Additionally, this budget contains tough program integrity measures to crack down on wasteful spending, and it directs all committees to review their programs to promote efficiency and eliminate unnecessary spending.

“This budget stands in stark contrast to the President's budget on many fronts,” Rep. Kind said. “This budget reaches balance in 2012 and starts paying down our debt. The President's budget does neither.”

Rep. Kind highlighted the budget's commitment to our military, providing \$3.5 billion more than the President's budget for veterans' health care. This represents the largest increase for veterans' health care in the country's history.

“This budget strengthens our national defense and honors our promises to Wisconsin's brave troops and veterans,” Rep. Kind said. “It will help to ensure that the nearly 60,000 veterans in western Wisconsin receive the care they have earned.”

Through his work on the tax-writing Ways and Means committee, Rep. Kind also worked to secure middle-class tax cuts and protect middle-income families from a tax increase by setting up a reserve fund for a long-term fix for the alternative minimum tax (AMT). In 2004, 51,000 Wisconsin families were subject to the AMT – and if Congress doesn't act to fix the system, an estimated 379,000 families in Wisconsin will be subject to the AMT in 2007.

(more)

Rep. Kind also noted the importance of reducing the deficit in order to decrease our reliance on foreign investors to buy the country's debt. Since 2001, foreign ownership of Treasury securities has more than doubled to \$2.2 trillion, leaving the American economy more vulnerable to foreign investment decisions and instability. Rep. Kind believes the more we rely on our global competitors like China and India to finance our debt, the more vulnerable America's economic well-being-now and in the future-becomes.

"As the father of two little boys, I did not come to this Congress to leave a legacy of debt to them," Rep. Kind said. "This sensible, fiscally responsible budget protects important American values so that years from now, we can look back and say, yes, we had to make some tough decisions, but they were the right decisions under the right circumstances, and American families will be better off as a result."

"Budgets are all about priorities," Rep. Kind added. "This budget gets us back to surpluses, while offering a fair, quick, and responsible economic stimulus plan. It supports our troops, but it also supports the nation's veterans, seniors, middle-class families, and kids. This budget makes it clear that the priorities of this Congress are the priorities of the American people."