



**News from Congressman**

# **Tom Lantos**

**12<sup>th</sup> Congressional District of California  
San Mateo/San Francisco**

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**FOR IMMEDIATE RELEASE**  
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## **Lantos Decries Administration's Record on Deficit, Middle-Class Tax Burden as Reported by CBO**

**Washington, DC** – *Congressman Tom Lantos (D-San Mateo/San Francisco) released the following statement today after the nonpartisan Congressional Budget Office (CBO) reported that the U.S. budget deficit will reach \$422 billion this year and will likely balloon to \$2.29 trillion over the next decade:*

“This Administration has consistently shifted tax obligations from the wealthiest Americans to the middle class, while shifting its massive debts to the backs of future generations. Just last month, the CBO reported that the richest 1 percent of Americans are benefitting disproportionately more from the Administration’s irresponsible tax cuts than anyone else.

Now we learn that the burden of budget deficits will be greater over the next decade than previously thought. Who does the Administration expect to pay the price for these ever-higher costs? It is unconscionable that our children and grandchildren should suffer the burden of this mind-boggling, mounting debt.

“This is the largest deficit in the history of the United States. As an economist, I find it particularly disgraceful given that the CBO projected back in 2001 that this year we would have a \$397 billion budget surplus.”

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