

WHILE REPUBLICANS RUN FROM RECORD, DEMOCRATS DEMONSTRATE COMMITMENT TO FISCAL RESPONSIBILITY

Today, President Bush attempted to reclaim the mantle of fiscal responsibility for the Republican Party. A quick glance at the record of the Bush Administration and the Republican Congress clearly exposes the truth. **In six years, Republicans turned a projected 10-year budget surplus of \$5.6 trillion into a debt of more than \$3 trillion.**

Unlike Republicans, Democrats are willing to make the tough choices necessary in order to restore fiscal responsibility to our nation's budget. Democrats restored pay-as-you-go budget rules in one of our first acts – the same rules that created record surpluses in the 1990s – and every bill brought to the House Floor this year has adhered to these rules.

WHILE REPUBLICANS ARE ALL TALK ON FISCAL RESPONSIBILITY...

- ✓ 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]
 - ✓ **President Bush has borrowed more money from foreign governments than all other Presidents combined.**
 - ✓ **President Bush and Congressional Republicans continue to put forward budgets that would create deficits as far as the eye can see – and advocate borrowing even more money from foreign governments.** Incredibly, Rep. Phil Gingrey (R-GA) said yesterday that Democrats should “borrow” money for the SCHIP program “from the Chinese” rather than cutting overpayments to HMOs in Medicare.
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...DEMOCRATS WALK THE WALK ON FISCAL RESPONSIBILITY

*Democrats are receiving praise for their commitment
to reducing the deficit and getting this nation's fiscal house back in order:*

“That was the problem for Republicans. They could never see the advantage [of budget controls] because they never saw that deficits mattered.... In the short term, it's not very politically popular, and it is risky... **But in the long term, it's good for our children and good for the country.**” - G. William Hoagland, long-time Senate GOP budget aide [Washington Post, 8/2/07]

“I've actually been pleasantly surprised at **the extent to which they've sustained the discipline.**” - Robert D. Reischauer, president of the Urban Institute and a former director of the Congressional Budget Office [Washington Post, 8/2/07]

“When Bush and the Republican Congress created the expensive Medicare drug benefit, they did not provide any new revenue to fund it. They just billed the cost to the next generation through higher federal deficits. **Now Bush is condemning Democrats for displaying more responsibility.**” – Ron Brownstein [LA Times, 8/1/07]

Prepared by the Office of Majority Leader Steny Hoyer, 8/2/07