

As the United States is currently on a road to unsustainable debt and record deficits, the Obama Administration and Democrats in Congress show no signs of turning around. Instead, they have continued to forge ahead with their costly agenda and have increased nonsecurity government spending by a staggering 12 percent in the past year alone.

Although President Obama swept into office on a promise to confront tough budgetary choices, his rhetoric does not match his record. In February, the President released his Fiscal Year 2011 budget which proposes the largest debt and spending spree in American history. Under his budget, the federal government would spend a record \$3.8 trillion in the fiscal year beginning October 1, which would lead to record debt and deficits.

Specifically, the President's budget would dramatically increase the debt, more than doubling the national debt from \$12.3 trillion today to \$25.78 trillion in 2020. In fact, paying interest on this debt alone would set American taxpayers back roughly \$6 trillion over the next decade. In addition, under the President's budget the federal government will run up a record budget deficit of \$1.6 trillion in Fiscal Year 2011, which is 10.1 percent larger than last year's deficit.

Unfortunately, the Administration's Fiscal Year 2011 budget follows a harrowing trend led by the Democrats in Congress. In January 2007, when the Democrats took control of Congress and promised Americans "a new direction" for our nation, the Congressional Budget Office projected that the federal government would run a budget surplus of \$800 billion over ten years. However, after three years of a Democrat-controlled Congress's economic and budget policies, the federal government is now projected to run a deficit of \$7.4 trillion over the same period. This is an \$8.2 trillion deterioration of the budget outlook in three years since the Democrats took control of Congress.

As a consequence of the continued runaway government spending, the federal government's statutory debt limit was increased by a record \$1.9 trillion last month. This is the fifth increase in the past year and a half alone, pushing the government's total debt ceiling to \$14.3 trillion, roughly the size of the entire U.S. economy. In a worrisome development, Moody's Investor Services recently warned that the United States could lose its gold-plated AAA credit rating in coming years unless it quickly puts into place plans to curb budget deficits.

Immediate action to address Washington's out-of-control spending is needed to spark the economy and provide greater certainty to small businesses alarmed by Washington's spending, taxing, and borrowing. As a strong fiscal conservative, I have always worked to eliminate the government's abuse of taxpayer dollars and give more freedom and money back to the American people. To this end, I have consistently cosponsored legislation to force Congress to pass a balanced budget every year. Additionally, I have urged the Administration to end the Troubled Asset Relief Program and to use all repaid funds to pay down our enormous national debt.

As our nation's indebtedness continues to grow and our economy has yet to recover, Washington now more than ever needs to get its fiscal house in order and cut back on wasteful government spending. Our nation simply cannot sustain the Democrats ongoing spending spree.

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