

## Fiscal Responsibility

I am a strong believer that the federal government should live within its means and it should not mortgage future needs to pay for present wants. After record budget surpluses less than 10 years ago, the federal government is now faced with record budget deficits.

The federal debt is now at \$9.4 trillion, or roughly \$31,000 per every American. In fact, a major contributing factor to high gas prices is the weakness of the American dollar and its decreased purchasing power, which is directly related to the amount of debt that is owed to foreign countries. Our debt payment is \$240 billion a year; enough money to send 10.2 million students to college for four years. The projected budget deficit for FY2008 is \$400 billion.

The federal government should take a lesson from 6th District families who have to live within their means. It requires tough decisions- and sometimes tough votes- but our children's future is too important not to balance the budget. In one of my first floor speeches, I spoke about the need to balance the budget through pay-go principles. I am also endorsed by the Blue Dog coalition, a group of fiscally conservative Democrats.

Additionally, I believe that taxes should remain low for American families. In fact, I voted against the budget blueprint for FY2009 because it did not extend many important tax breaks for the middle class (S. Con Res. 70). I will not support new taxes, especially taxes that affect the middle class.

I have supported the following legislation:

- Co-sponsored the Budget Enforcement and Accountability Act of 2007, which will keep pay-go rules through fiscal year 2012. Pay-go rules require that any increase in spending must be accompanied by a likewise increase in revenue or decrease in other spending (H.R. 2686).
  
- Co-sponsored the SAFE Act, or the Securing America's Future Economy Commission Act, which creates a commission to create legislation that will improve the long-term financial solvency of the federal government, especially in regards to budgetary matters and foreign held federal debt (H.R. 473).
  
- Voted for the AMT Relief Act of 2008, which prevents nearly 25 million Americans- and nearly 48,000 in the 6th District- from paying more taxes through the Alternative Minimum Tax (H.R. 6275).
  
- Voted for tax relief included in the Renewable Energy and Job Creation Act of 2008, which:
  - o Lowers the income bracket for those receiving a child tax credit from \$12,050 to \$8,500.
  - o Provides up to 30 million homeowners with property tax relief by increasing the federal tax deduction.
  - o Helps 4.5 million families better afford college through a tuition deduction.

- o Saves 3.4 million teachers money with a deduction for classroom expenses.