



For Immediate Release

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WEEKLY WASHINGTON UPDATE

This week, the U.S. committed billions of U.S. taxpayer dollars to be spent in Greece to stabilize their economy, and we could be on the hook for billions more.

On Tuesday, the Congressional Budget Office announced a new estimate that the recently-passed health care overhaul will cost another \$115 billion over the original cost of the legislation, \$940 billion. The next day, Wednesday, the Treasury Department announced that we are in the 19th straight month of deficits in federal spending.

The United States simply cannot continue on an unchecked spending spree that will put the future of our economic strength in jeopardy in the short-term and for the next generation. The federal government can't afford to pay its own bills, and yet it is putting American taxpayers on the hook for a European bailout, continuing to spend money we don't have – at unprecedented levels.

The strength of the economic market in Europe is important. But sometimes tough decisions must be made.

As Greece deals with its own debt crisis, our deficits continue to soar. Federal government spending surpasses growth, as it did in Greece. We cannot stand by and idly follow the same path. To stop Washington from driving down a path to a "Greek" debt crisis, I will continue to oppose legislation such as the TARP "bailout" and bloated "stimulus" bills because of their unchecked spending that adds to our deficit. I will remain accountable to hard-working, American taxpayers. With nearly 10 percent unemployment, these legislative pushes have failed to put an injection of life into our economy and have only increased the burden of debt on the next generation.

Recently, I've also cosponsored two pieces of reform legislation to rein in out-of-control spending and to bring some common sense to Washington, DC.

I signed onto H.J. Res. 79, a Spending Limit Amendment to the U.S. Constitution. This amendment would limit spending to 20% of the economy, the historical average since World War II. As you know, I'm also a cosponsor and strong supporter of legislation which would amend the Constitution to make it law for Congress to balance our budget. These measures would keep Congress in check, to make the hard decisions needed to ensure responsible and accountable spending.

In addition, I cosponsored H.R. 5299, the European Bailout Protection Act. The bill would halt U.S. participation in the proposed bailout to European Union (EU) countries. Specifically, the bill would require EU countries to get their fiscal house in order and control spending before the U.S. will participate in any financing or loans to those countries.

The Congress must make the right choices to restore confidence in our economy now and for future generations. Families and businesses have made tough decisions to trim budgets and simply do more with less. The government must do the same. Passing unsustainable debt to our children and

WITTMAN WEEKLY WASHINGTON UPDATE

May 14, 2010

grandchildren is not an option. It's a simple rule of thumb – you can't spend more than you have. Congress would do well to follow that principle and end the spree of irresponsible spending.

Congressman Rob Wittman represents the First District of Virginia. He was elected to his first full term in November 2008 and serves on the Natural Resources Committee and the Armed Services Committee where he is the Ranking Member of the Oversight and Investigations Subcommittee.

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