

WASHINGTON, DC – Congressman Steny H. Hoyer (MD-5) released the following statement today on the fiscal year 2012 budget:

“In recent days, we have seen starkly contrasting budget plans. The plans put forward by President Obama and House Democrats are balanced approaches to getting our country out of debt while protecting investments in job creation and the future of our economy. But the Republican plan has a higher priority than balancing the budget or investing in our future or looking out for working families—its highest priority is cutting taxes even further for the wealthiest Americans.

“The Republican budget ends the Medicare guarantee, transforming a system on which generations of seniors have relied into one that offers less and less coverage, and more and more cost to the individual, each year. It also dismantles Medicaid, putting seniors’ nursing home care, and care for poor children and the disabled, at risk.

“At the same time, the Republican budget finds trillions of dollars in tax cuts for the most well-off Americans. But as President Obama pointed out yesterday, the richest 1% saw their incomes increase by an average of \$250,000 per person over the last decade—while the bottom 90% actually saw their incomes decline.

“With one in seven Americans living below the poverty line, Republicans say that we are too broke to afford the promise of Medicare—but they have absolutely no problem with trillions more for the wealthiest. Those are Republican priorities in a nutshell.

“Republicans’ insistence on giving more and more tax cuts to the wealthy means that all the sacrifice comes from middle- and working-class Americans. And the Republican plan does not even balance the budget for decades.

“This plan has nothing to do with fiscal responsibility. It is the same tired ideology that led our country to a 115% increase in our debt, to middle-class stagnation, and to economic implosion under President Bush. We tried this Republican approach before, and it clearly failed us.

“If we are serious about confronting our crippling debt, let’s put everything on the table: tax reform that can lower tax rates, defense and non-defense spending, and reforms that can keep our entitlement programs strong, without dismantling them.

“Tomorrow, Democrats will have our own budget on the House floor—one that tackles our deficit, invests in our future, and keeps the promise of our entitlement programs strong for years to come. I urge my colleagues to reject the flawed priorities of this Republican budget and vote for the Democratic alternative.”