December 16, 2010

Mr. SCOTT of Virginia: Thank you, Mr. Chairman. I rise in opposition to the bill because its passage will make it impossible to ever balance the Federal budget.

This compromise will add about $900 billion to the national debt. That's more than TARP. That's more than the stimulus package. The 2-year cost of the bill is about the same as the 10-year cost of the health care reform bill. At least we paid for that.

We need to make tough, unpopular choices to balance the budget. Obviously, letting tax cuts expire would be unpopular. But when we ever decide to get serious about the deficit, we will find that the alternatives are even more unpopular because, after today's vote, the choices will necessarily include cuts in Social Security, Medicare, education, and other popular programs.

If we don't have the political will to end the disastrous Bush-era tax cuts now, we certainly won't have that political will during the middle of a Presidential election. The job creation in this bill is paltry--$400,000 a job. We can do better than that.

Accordingly, Mr. Chairman, I urge my colleagues to make the tough choice and defeat this bill.