

(Washington D.C.) - Today, U.S. Representatives Carolyn Kilpatrick (MI-13) and Robert C. “Bobby” Scott (VA-03) offered an alternative to the Democratic budget on behalf of the Congressional Black Caucus (CBC). While the CBC recognizes the important improvements the Democratic budget has made over the President’s budget, the CBC believes that its budget does an even better job of meeting the needs of the American people while being even more fiscally responsible. Rep. Kilpatrick, Chairwoman of the CBC, stated: “We’re proud to present this alternative budget. This budget is fiscally and socially responsible. It provides financial stability and represents our commitment to building a stronger America for all its families. This budget reflects the values of the people, restores accountability, and rebuilds our communities.”

According to Representative Scott, chair of the CBC Budget Task Force, “the CBC’s budget makes difficult choices. It chooses to fund programs and services important to the American people rather than provide tax cuts to those who need it least.” By repealing some of the tax cuts implemented under the Republican administration that primarily impact that portion of a household’s income over \$200,000, the CBC budget generates revenue for much needed programs and services such as health care for all children in the United States, education and job training programs, veterans benefits and services, homeland security, transportation, and international child survival and health initiatives. Even after funding all of these priorities, the CBC budget significantly reduces the deficit and, in fact, reaches surplus in FY 2012. “The Republican budget funds tax cuts for the wealthy by borrowing billions of dollars and drastically cuts vital services such as education, healthcare and community services. We think Americans deserve better,” remarked Congressman Scott.

“A budget is a profound statement of national priorities, and in terms of balancing fiscal responsibility with an obligation to help all Americans to realize the American dream, the CBC budget is truly a moral document,” explained Congresswoman Barbara Lee (CA-06), First Vice Chair of the CBC.

The CBC budget failed by a vote of 115 -312.

Additional Information Below:

Congressional Black Caucus Budget Substitute

If passed, the CBC budget will:

1

Ensure Fiscal responsibility

BALANCE THE BUDGET IN FIVE YEARS

□

Create a surplus of \$141 billion in FY 2012

□

Reduce the deficit:

- \$107 billion less cumulative deficit than the Democratic budget

- \$339 billion less cumulative deficit than the President's budget

□

Save on interest on the national debt:

- \$18.3 billion less cumulative interest than the Democratic budget
- \$27.7 billion less cumulative interest than the President's budget

The CBC budget's main source of revenue is a rollback of the 2001 and 2003 tax cuts for the top two income tax rates and a rescission of the capital gains and dividend tax cuts -- both primarily affecting that portion of household income over \$200,000.

ADVANCE THE PRIORITIES OF the AMERICAN PEOPLE *

CHILDREN’S HEALTH: Provide every child in the U.S. with health insurance through funding for SCHIP (\$66 billion more on healthcare than the Democratic budget and \$101 billion more than the President’s budget)

EDUCATION: Ensure no child is left behind by fully funding NCLB and providing increased funding for Head Start, IDEA, college access programs and college loan programs (\$112 billion more on education, training, employment and social services than the Democratic budget and \$158 billion more than the President’s budget)

VETERANS: Honor our veterans by increasing funding for health care and benefits (\$9 billion more on veterans benefits and services than the Democratic budget and \$42 billion more than the President’s budget)

JUSTICE: □ **Make local communities more secure** by funding juvenile justice, gang prevention, prisoner re-entry, and local law enforcement

programs and

ensure that every voice counts

by funding the Help America Vote Act (\$6 billion more on administration of justice than the Democratic budget and \$12 billion more than the President's budget)

COMMUNITIES: □ **Provide our communities with support** through increases to CDBG, nutrition and housing programs (\$5.9 billion more on community and regional development than the Democratic budget and \$19 billion more than the President's budget)

DIPLOMACY: □ **Contribute to the global community** by investing

in child survival and health, international family planning and the global effort to fight AIDS (\$8.5 billion more on international affairs than the Democratic budget and \$5.8 billion more than the President's budget)

*Numbers are cumulative for the five year budget period (FY08-FY12)

Distributed by Robert C. "Bobby" Scott, M.C.

(####)