

(**Washington D.C.**) - Wednesday night, U.S. Representatives Melvin L. Watt (D-NC-12) and Robert C. "Bobby" Scott (D-VA-3) opposed the Republican budget and instead offered a budget on behalf of the Congressional Black Caucus (CBC) that exercises greater fiscal responsibility while still addressing the needs of the American people.

"The CBC budget focuses on closing disparities in America's communities and restoring fiscal responsibility to the federal process," said Rep. Watt, CBC Chair. "By funding programs and initiatives to help close dramatic disparities in education, health care, economic opportunity, justice, retirement security and foreign policy, we clearly demonstrate our priorities which will make it possible for African Americans and all Americans to reach their full potential."

"The Republican budget funds tax cuts for the wealthy by borrowing billions of dollars and drastically cuts vital services such as education, healthcare and veterans services. We think Americans deserve better," added Rep. Scott, Chair of the CBC Alternative Budget Task Force.

The CBC budget offered a comprehensive alternative to the Republican budget. "Our budget is fiscally responsible and recognizes the needs of American individuals and American communities around the country. It is a sound budget that protects and promotes the best values of America," commented Rep. Scott.

The CBC alternative balances the budget in five years while the Republican budget still remains deeply in deficits at that time. At the same time, the CBC budget spends \$80 billion more on education and job training, \$20 billion more on healthcare, and \$20 billion more on veterans services than the Republican budget over a five year period. It also allocates funding for Gulf Coast reconstruction.

"The CBC budget accomplishes all this by returning to a responsible tax structure similar to the one we had during the 90s, when the economy was strong, we created 20 million jobs, and the stock market was doubling every five years," explained Rep. Scott. The CBC budget's main source of revenue is a rollback of the 2001 and 2003 tax cuts, but the rollback only applies to that portion of an individual's income that exceeds \$200,000. The CBC budget also refrains from adopting any new tax cuts.

"The CBC budget demonstrates that fiscal responsibility and spending on programs that are important to the American people are not mutually exclusive," concluded Rep. Scott. "It is important to act responsibly because if we fail to control the budget today, we will not be able to

pay for Social Security and Medicare in the future."

The CBC budget failed by a vote of 131 - 294.

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