

WASHINGTON, DC – House Majority Leader Steny H. Hoyer (D-MD) introduced President Obama’s statutory “pay-as-you-go” legislation in the House today, [H.R. 2920](#) . He was joined at a press conference by OMB Director Peter Orszag, House Education and Labor Committee Chairman George Miller (CA-07), House Budget Committee Chairman John Spratt (SC-05), Rep. Baron Hill (IN-09), Rep. Peter Welch (VT-AL), Rep. Allen Boyd (FL-02), and Rep. Bobby Scott (VA-03) to discuss the importance of passing this legislation.

“I am pleased that we have introduced statutory PAYGO in the House, taking a major step toward restoring a policy that turned deficits to record surpluses,” said House Majority Leader Steny Hoyer. “Democrats are committed to fiscal responsibility, and this PAYGO bill will help us make the choices necessary to invest in critical programs and cut wasteful spending. I look forward to working with the President and our Members to get a strong bill signed into law soon.”

“PAYGO is the mechanism that will force us to reach an agreement on paying for health care reform so that we have the best possible insurance system that last well into the future. Liberals and conservatives alike are embracing PAYGO because it will make our nation stronger,” said Rep. George Miller, chairman, House Education and Labor Committee.

“Statutory PAYGO works because it reins in new entitlement spending and new tax cuts,” said Budget Committee Chairman John Spratt. “Both tend to be long lasting – easy to pass, hard to repeal. By insisting on offsets and deficit neutrality, PAYGO buffers the bottom-line. Its terms are complex, but at its core, it is a common-sense rule that everyone can understand: when you are in a hole, stop digging.”

“We have real momentum now in enacting statutory PAYGO legislation. The President has put his words into action, and those gathered here will continue to work for this shared goal of seriously addressing our long-term fiscal health,” said Rep. Baron Hill (D-IN), Blue Dog Co-Chair for Policy. “A good idea without a way to pay for it is wishful thinking. A good intention without fiscal discipline is a daydream,” Rep. Peter Welch said. “Middle class families work hard to pay their bills. The federal government has a responsibility to do the same.”

“Our federal government cannot continue to live outside its means and put our national

security at risk by relying on foreign creditors to pay for our priorities,” said Congressman Allen Boyd (D-North Florida). “Reinstating PAYGO discipline into law is one proven effective tool to rein in spending and draw down the debt, and this bill sends a clear message to the American people that the Democrats in the House are serious about restoring fiscal responsibility to the federal government. I look forward to working with the Administration and my colleagues in Congress to advance this top Democratic priority.”

“It is critical that we reverse the irresponsible fiscal policies of the past eight years,” said Rep. Bobby Scott, a member of the House Budget Committee. “If we do not get the budget in order now, we will not have the resources to fund Social Security, Health Care Reform and education in the future.”

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