

Washington D.C. – Congressman Kevin McCarthy issued the following statement regarding the summer budget outlook released by the nonpartisan Congressional Budget Office:

"During President Obama's first two years in office, non-defense discretionary spending grew by 24%, while adding \$734 billion in spending over the next 10 years. Earlier this year, he proposed a budget that locked in spending at record levels, while failing to address the threats to the retirement security of America's seniors and the economic security of all Americans.

"Our national debt skyrocketed at a record pace as a result of the fiscally reckless policies of the White House. Unemployment levels have increased dramatically and have consistently remained over 9%, while the uncertainty has kept small businesses from hiring. The correlation of these trends is no coincidence.

"Now, the nonpartisan Congressional Budget Office has released projections that confirm the President's 'stimulus' spending policies have failed to produce the economic growth and job creation that families across American so desperately need.

"House Republicans are committed to stopping the reckless spending spree in Washington. Since January, we have consistently advanced legislation to promote pro-growth economic policies and job creation. In light of today's CBO report, we would encourage Senate Democrats and President Obama to put politics aside and join us in addressing our out-of-control debt and support policies that will actually create more jobs."