

**Statement of Congressman Robert C. "Bobby" Scott
Committee on Rules Hearing
Amendment (in the Nature of a Substitute) to H. Con. Res. 112
Offered by Mr. Cleaver of Missouri, Mr. Scott of Virginia, Ms.
Moore of Wisconsin, and Ms. Bass of California
Tuesday, March 27, 2012**

Mr. Chairman, I join the Chairman of the Congressional Black Caucus in offering this amendment in the nature of a substitute to House Concurrent Resolution 112, establishing the Congressional budget for the United States Government for Fiscal Years 2013 through 2022.

The Congressional Black Caucus has a long history of submitting fiscally responsible budget alternatives regardless of who may be sitting in the White House or which party holds majorities in Congress. Our FY13 budget alternative continues this long tradition by putting forth a plan that significantly reduces our deficit over the next decade while increasing economic opportunities and promoting job creation in every corner of our great society.

Unlike the underlying bill, our budget brings the deficit to 1.2% of GDP by 2015 and to .6% of GDP by 2022. Our budget stabilizes the deficit within two years and better provides the President and the Congress the opportunity to address the long-term drivers of both private-sector and public-sector fiscal instability – skyrocketing health care costs.

While I commend the Chairman of the Budget Committee for proposing a budget that reduces our long-term debt, he only achieves this by further shifting the burden to lower income Americans and seniors. The CBC Budget is a much more responsible path to prosperity than the Republican budget. Our budget makes tough choices, but it doesn't jeopardize Social Security, turn Medicaid into a block grant or dismantle the Medicare guarantee.

The CBC Budget extends the Bush-era tax cuts for hardworking, middle class American families but pays for this extension through tax reform by closing certain corporate tax loopholes, preferences and giveaways, deterring aggressive speculation in the stock market (speculation that helped contribute to the 2008 financial crisis and the recent spike in gas prices), and ensuring the wealthiest Americans who benefited the most from the tax cuts and bailouts of the last decade contribute more.

With these additional revenues, the CBC Budget restores funding for important programs cut in the Budget Control Act of 2011, we cancel the sequester for security and non-security programs, we match the Democratic Alternative on Defense, and in FY 2013 our budget invests \$12 billion more than the President's budget in advanced energy and science research, \$25 billion more in vital education and job training programs, \$50 billion more for much needed transportation and infrastructure projects, and

matches the Independent Budget for the Department of Veterans Affairs as proposed by a coalition of veterans groups. Our budget also increases the maximum Pell Grant award by nearly \$1000 to \$6500 giving millions of college students much need relief for skyrocketing tuition costs.

By investing more in NASA, the National Science Foundation, secondary and higher education programs, adult employment and training programs, and high speed rail and public transit construction projects, the CBC Budget will positively impact every sector of our economy, cement the foundation of a strong economic recovery and reduce the deficit by \$770 billion more over the next decade than the Republican Budget at the same time.

I ask the Committee to rule our amendment in order, and I would be happy to answer any of your questions.