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President's Budget Would Reduce Deficits Without Harming Recovery or Poor and Middle Class

(AUSTIN, Texas) — The Center for Public Policy Priorities released the following statement today regarding the President's budget released yesterday.

"The center applauds the President's budget for the significant progress that it would make toward reducing deficits without undermining our economic recovery or balancing the budget on the backs of the poor and middle class.

"The President's budget, if enacted, would achieve the nation's key fiscal target for the coming decade: stabilizing the debt so that it no longer grows faster than the economy. It would do so through a sensible approach that combines spending cuts and revenue increases. About three-fifths of the \$4.3 trillion in proposed savings would come from spending cuts, with about two-fifths coming from revenue increases.

"The President's budget exercises significant fiscal restraint. Outside of programs whose rising costs are driven by our aging population or the growing cost of health care, such as Social Security and Medicare, spending in other areas would significantly *fall* as a share of our economy, as measured by our Gross Domestic Product or GDP. At the same time, the budget would preserve critical supports for the millions of Americans who continue to struggle due to lost jobs and reduced wages."

Reporters who wish to request an interview with the center's Senior Budget Analyst Eva DeLuna Castro should contact Brian Stephens at stephens@cphp.org or 512.320.0222, ext. 112.

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About the Center

The center for Public Policy Priorities is a nonpartisan, nonprofit policy institute committed to improving public policies to make a better Texas. You can learn more about the Center at www.cphp.org.

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