

Budget Showdown Previews Nation's Fiscal Cliffhanger

Written by Sen Chuck Grassley
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As hundreds of millions of Americans zeroed in on highly publicized negotiations in Washington to avert a shutdown of the federal government, tens of millions of people from around the world were riveted by a live video stream coming out of Decorah, Iowa. Nestled 80 feet above ground in a cottonwood tree, three eaglets fascinated their online audience by hatching one-by-one under their parent's 24-hour supervision.

The close-up has fascinated classrooms of students and households across the country, enriching curriculum and showcasing the uncommon stateliness and regal beauty of America's national emblem.

While the hatchlings feasted on trout, carp and carrion brought to the nest by their parents in northeast Iowa, the budget debate ramped up in Washington.

How did Washington reach the brink in the first place? The Democratic-controlled Congress failed last year to pass a budget by the September 30 deadline. In the meantime, the federal government had been kept open with seven temporary spending bills.

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So when the 112th Congress opened for business in January, it needed to hammer out a budget for the current fiscal year already underway before starting work on a budget for 2012.

After a week of showdowns, even a veto threat, that brought unnecessary uncertainty to hundreds of thousands of Americans, including military families and federal workers, the leadership in the House of Representatives and U.S. Senate reached a last-minute agreement with the White House. It will cut nearly \$39 billion from the federal budget that will finance the federal government for the remainder of the fiscal year.

Although a relatively small victory for taxpayers considering the size of the deficit, the spending reduction represents a positive shift in the debate over the cost and size of the federal government. It's a victory for taxpayers because it established a new bottom line for future budget negotiations: Washington needs to champion policies that grow the economy and create jobs, not defend ways that grow the government.

Although a resolution was achieved, the debate sets the stage for what is sure to be even more intense debate in the months ahead.

That's because the federal government still faces an unprecedented \$14 trillion national debt. By mid-May, the United States will reach its legal debt ceiling.

For too long, the federal budget has ridden the rails of Washington's spending spree, picking up even more speed over the last two years with federal bailouts, stimulus handouts and new entitlement spending that have ratcheted up deficit spending and dug a bigger hole for American taxpayers to fill.

It's time for Washington to come clean with the American public. The federal government cannot borrow-and-spend our way to prosperity. The growing national debt poses serious risk to the long-term economic health of the United States. It puts a heavy burden on taxpayers who will have less take-home pay to save, spend and invest if they have to send more money to Washington.

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The recent budget stalemate is actually overshadowed by the much graver fiscal cliffhanger looming on the horizon. The national debt and unsustainable entitlements pose serious challenges to America's long-term prosperity.

Let's hope Washington gets serious about shutting down deficits and reforming entitlement spending. By doing so, Congress and the White House will go a long ways towards strengthening the U.S. economy and America's safety nets for retirees and the disabled.

Lawmakers and the President might find inspiration from the eagles nesting in Decorah. For 235 years, America has served as a beacon of hope and opportunity and for freedom and prosperity. Chosen by America's Founders to symbolize freedom, strength and longevity, the eagle graces the Seal of the United States. With widespread wings, the eagle carries a scroll in its beak inscribed with "E Pluribus Unum." The Latin phrase translates "Out of Many, One."

The president and 435 members of Congress collectively represent many different constituencies across the ideological, political, geographic and demographic spectrum. Although representing many, we all can work to make America an even better place for posterity. If we continue to live beyond our means, we'll push future generations over a fiscal cliff of no return. That's why Washington must clamp down on new spending and shrink the national debt.