

President Obama's Budget passed through the House Committee on the Budget, of which I am a member, late Wednesday night on a party line vote. It will come to the House floor late next week, and I expect it to pass. Like the 'non-stimulus package,' I expect that not a single Republican will vote for it, and a few moderate Democrats will also likely oppose it. This budget quickly moves America to the sort of place that Pastor Rogers described in yesterday's quote.

I usually give you lots to read, but today I'll give you a few things to watch. Here is my opening statement on the budget debate. It explains some of the reasons why I oppose this budget with such vigor. It is 3 minutes long.

If you want to see what a 30% tax increase looks like, take your paycheck and multiply the total taxes deducted by 1.3. Then, subtract that from your gross income and that will be close to your new net income. So, if you made \$3,000 gross and \$2,000 net, you will now only net \$1,700. Oh, and that won't include the cuts your employer has to make in order to pay for their tax increases. By the way, this budget includes all kinds of things that are minor in the grand scheme of things, but big to certain people. For instance, it would repeal the use of the 'Last In, First Out' (LIFO) inventory accounting method. This will dramatically raise taxes on all retail businesses who carry inventory.