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Senate Democratic Whip Richard Durbin (Ill.) told CNSNews.com yesterday that one way Congress can pay for the proposed \$700 billion bailout of the financial industry is to end the war in Iraq.

When asked whether federal spending should be cut in order to help fund the bailout package, Durbin (D-Ill.) said: "First thing we could do is bring the troops home and stop sending \$10 to \$15 billion a month into Iraq, a country that already enjoys a very healthy surplus."

Most, but not all, of the members asked said they believed spending should be cut to help pay for the bailout, and some Democrats suggested increasing taxes.

Rep. John Campbell (R-Calif.) said he and other lawmakers would cut federal spending "even if we weren't doing this thing."

"Frankly, with or without this (bailout) package, we have spent too much money in virtually every form of the budget," Campbell said. "One good place to start might be earmarks. There's a bill we passed out of here yesterday with over 300 votes and it has thousands of earmarks for billions of dollars. We don't even know how many or how much, but that [earmarks] would be a good place to start."

Rep. Louie Gohmert (R- Texas) took the opportunity to voice his opposition to the bailout plan itself. He said: "I am not in favor of the Paulson plan and \$700 billion [package]. There would have to be another plan I could vote for that would allow the private sector, and not the public sector, to clean up this mess."

Rep. Elliot Engel (D-N.Y.) said: "(We) have to look at cutting some programs, we have to raise taxes on ultra-wealthy people, but the truth of the matter is we're now in the waning days of Congress and its going to be very hard given the pressure on us to do something in the next few days to find areas in which to cut or to tax."

Rep. Steve LaTourette (R-Ohio), who like Gohmert was critical of the bailout bill itself, said he does not object to the idea of cutting federal spending but that he does not support doing so “if it still means spending \$700 billion of taxpayer money.”

“I am in a position now where I don’t think that federal spending, to the magnitude which people are talking, is required,” LaTourette said. “I think you’re going to see a bipartisan approach that is currently developing now that is going to be more market based and is going to apply to the people who made the mess to pay, to clean up, and is going to rely on private capital.”

Rep. Kenny Marchant (R-Texas) said he would “go back to the appropriations bills, publicly comb through the earmarks” and start spending cuts there.

Rep. Todd Tiahrt (R-Kan.), said he believes Congress should look carefully at the proposed bailout plan and find what works best.

“I think there’s an effort by some members of Congress to say, ‘Let’s use a stop-gap for now and then look at it [plan] again at some time in the future and test the principles that they are applying to see if they’re working,’” Tiahrt said.

When asked what areas of federal spending should be cut, Tiahrt put training by government agencies at the top of the list.

“We have over 100 different agencies doing training in some form or another,” Tiahrt said. “We could consolidate and limit a lot of the bureaucracy and overhead and have more of a streamline training approach. We do it in the Department of Labor, Department of Education and Department of Energy. Every major industry has multiple training branches within them and so this is one area where we could consolidate them and still continue to provide the services but with less overhead.”

Tiahrt also suggested “getting our R&D out of the Department of Energy and out into the

commercial market.”

Rep, Doug Lamborn (R-Colo.), said he would eliminate “hundreds of millions of dollars” in funding for the Corporation for Public Broadcasting and for the National Endowment for the Arts.

When asked if he would cut federal spending to fund the bailout package, Rep. Edward Pastor (D-Ariz.) had a one-word answer “No.”