

Campbell, Republican Study Committee Present First Round of Spending Cuts

Rep. John Campbell (R-CA), joined Rep. Jim Jordan (R-OH) Chairman of the Republican Study Committee (RSC) and Rep. Scott Garrett (R-NJ), Chairman of the RSC Budget and Spending Task Force to unveil the Spending Reduction Act, which begins to address the exploding national debt by making substantive spending cuts immediately and throughout the next decade.

“This plan provides tangible, detailed cuts that are realistic and can be made today.” said Campbell. “However, this is only the first step. We need to pass these cuts and then continue to look for ways we can significantly reduce the federal government’s spending. The greatest threat to the security and prosperity of the United States is our debt. We are much closer to the Greece, Ireland, Spain precipice than I think any of us would like to believe.”

Compared to current projections, the Spending Reduction Act would save taxpayers \$2.5 trillion through 2021. The plan makes \$125 billion of immediate cuts, which target money already approved by Congress, by cutting current spending back to 2008 levels and repealing the remaining funds from the failed "stimulus" package.

At the beginning of the next fiscal year on October 1, 2011, non-defense discretionary spending would be further reduced to 2006 levels and frozen there for the next decade. To help achieve these savings, the bill shrinks the size and cost of the civilian federal workforce and specifically targets over 100 budget items and spending reforms.

For more information, including the complete text of the bill and an itemized list of spending cuts, visit: <http://rsc.jordan.house.gov/Solutions/SRA.htm>



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