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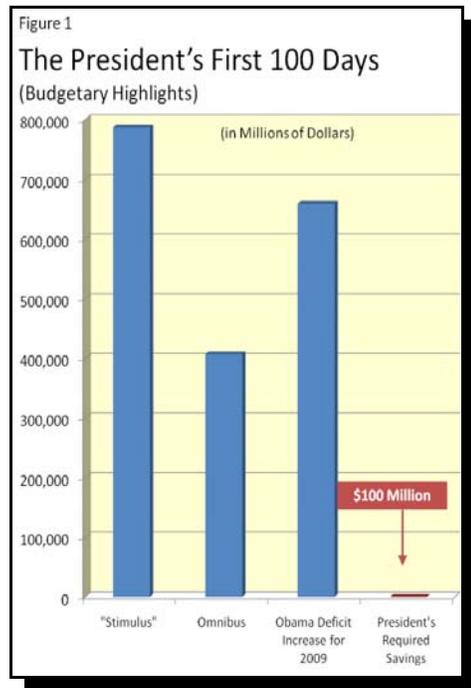
THE PRESIDENT'S FIRST 100 DAYS AND THE BUDGET

28 April 2009

Despite claims of "fiscal responsibility," the administration's actual budget actions and proposals constitute a sweeping expansion of government, and extraordinary increases in spending, taxes, deficits, and debt. In his first 3 months, the President has signed a \$787-billion "stimulus" bill; enacted a \$406.7-billion omnibus, which increased nondefense appropriations by 10 percent just for this year, and included 9,000 earmarks the administration dismissed as "last year's business"; and increased this year's deficit by more than \$600 billion (see Figure 1).

But those are only the highlights. Here is a budgetary timeline of the Obamagenda for its first 100 days (see Figure 2 below).

- Day Minus 13 (7 January 2009). The Congressional Budget Office [CBO] projects a \$1.2- trillion budget deficit for fiscal year 2009, posing a daunting fiscal task for President-elect Obama.
Day 1: Inauguration Day (20 January 2009). The 44th President is sworn into office, and calls for "a new era of responsibility."
Day 16 (4 February 2009). The President signs an expansion of the State Children's Health Insurance Program that increases the government's already unsustainable entitlement spending, crowds out private insurance, and expands the government's role in medicine at the expense of patient-centered solutions.
Day 29 (17 February 2009). The President signs the "stimulus" bill, which is advertised at \$787 billion, but - because it is all borrowed money - will reach \$1.1 trillion with interest costs.



- **Day 38 (26 February 2009).** A blueprint for the President’s budget is submitted, with a price tag of \$3.7 trillion for 2010. The budget increases entitlement spending by \$1.4 trillion over the next 10 years, raises taxes by \$1.5 trillion, and nearly triples the debt, to \$17.3 trillion – or more than 82 percent of total U.S. economic resources (gross domestic product).
- **Day 51 (11 March 2009).** The President signs the omnibus appropriation that, when combined with previously enacted discretionary spending bills, increases 2009 appropriations by \$80 billion, or 8.6 percent. In addition, the bill, larded with nearly 9,000 earmarks, increases the baseline nonemergency deficit by \$108 billion for the 2009-19 period, according to a House Budget Committee Republican staff estimate.
- **Day 60 (20 March 2009).** On the first day of spring, CBO releases an updated projection indicating that, since President Obama took office, the deficit for the current year (fiscal year 2009) has increased by more than \$500 billion – to \$1.7 trillion.
- **Day 91 (20 April 2009).** Demonstrating his commitment to fiscal “responsibility,” the President – in his first Cabinet meeting – directs his Secretaries to ferret out \$100 million (yes, with an “m”) in budgetary savings over the next 90 days – amounting to roughly 0.0025 percent of the \$4.004 trillion the government will spend this year. The savings amount also is dwarfed by the President’s other signature fiscal “achievements,” such as the “stimulus,” the omnibus, and the deficit increase (see Figure 1 above).
- **Day 99-100 (28-29 April 2009).** House and Senate Democrats are aiming to complete a conference report on the budget resolution. The measure adopts the President’s \$3.7-trillion budget, but attempts to hide, through a series of gimmicks, the explosion of spending, taxes, deficits, and debt. The conference agreement also perverts the reconciliation process, using it to achieve a government takeover of health care and student loans.

