



UNITED STATES SENATOR ★ SERVING THE CITIZENS OF IDAHO

# LARRY CRAIG

NEWS RELEASE

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Dan Whiting (202) 224-8078  
Sid Smith (208) 342-7985

## **CRAIG INTRODUCES BALANCED BUDGET AMENDMENT**

**Calls it a Bill of Economic Rights for our future and our children**

WASHINGTON, D.C. – On the first day of the 110th Congress, Idaho Senator Larry Craig reintroduced the Balanced Budget Amendment to the U.S. Constitution. Craig has championed the Amendment for over twenty years, at one point coming within one vote of sending it to the states for ratification.

The Balanced Budget Amendment is the first bill Craig introduced for the new Congress, and it sets the stage for his agenda of fiscal responsibility.

Craig spoke on the Senate floor about his amendment, “It is a New Year, a new Congress, and Americans are eager for a new direction for this country. They’ve seen federal spending increase by nearly \$200 billion from Fiscal Year 2005 to 2006, they’ve watched the budget deficit swell into the hundreds of billions of dollars, and they’ve borne the costs of our broken tax code.”

During his speech, he emphasized the solution to true fiscal responsibility is three-fold, “We must not simply reduce the deficit, but eliminate it. We must not amend the tax code, but replace it. And we must not talk about limiting spending, but legally cap it.”

Craig said he plans to introduce his flat tax bill soon and will once again get behind legislation by Senator Judd Gregg (R-N.H.), the Stop Over Spending Act to legally cap spending.

Craig’s Balanced Budget Amendment would require Congress to pass a balanced budget every year, ensure that Social Security surpluses are set aside exclusively to meet the future needs of beneficiaries, and require a supermajority in both the House and Senate to raise the nation’s debt limit. Exceptions are provided during a time of war and imminent military threats.

AUDIO: Remarks from Senator Craig are available at  
<http://craig.senate.gov/clips>.