"We cannot spend our way to prosperity"

WASHINGTON, DC - U.S. Rep. Vern Buchanan (FL-13) voted today for a 2012 federal budget that cuts spending, reduces the deficit, and puts America back on the road to prosperity. Buchanan supported the 2012 budget, sponsored by House Budget Chairman Paul Ryan (R-WI), that will slash $6 trillion in spending, lower taxes on individuals and businesses, and put an end to the era of trillion-dollar deficits.

"We cannot spend our way to prosperity," said Buchanan, Florida's only member of the powerful Ways & Committee. "We have to put an end to the irresponsible spending policies that have created a mountain of debt for our children and grandchildren. Today's vote is a step in the right direction and represents a meaningful attempt to get our fiscal House in order."

The 2012 budget passed the House by a vote of 235 to 193. Among other things, the budget would:

· Reduce deficits by $4.4 trillion over the next 10 years.

· Prevent the $1.5 trillion tax increase called for in the President's budget.

· Reform and lower individual and corporate tax rates to make America more competitive in the international marketplace.

· Save Medicare for future generations by converting the program to a system of private health insurance plans subsidized by the government for those currently under age 55 and keeping traditional Medicare for current seniors and those 55 and older.

Passage of the budget comes on the heels of the U.S. Treasury's report that the government is

on course to reach a record annual budget deficit of $1.5 trillion.

"Now, more than ever, Washington must focus on policies that grow the economy, create jobs and reduce the massive federal deficit," said Buchanan. "This budget includes serious provisions to help spur job creation while reining in the wasteful spending that has plagued Washington for years."

Buchanan recently introduced a constitutional balanced budget amendment identical to the version embraced by Republican leaders in the Senate. His legislation would require Washington to balance its budget by 2016.