

Questions are swirling about the cuts Congress and the president have pledged to make as we begin the process of getting our federal budget under control. While the size and scope of the cuts has been agreed to in a framework that outlines \$2.4 trillion in savings, the details have yet to emerge.

On one hand, we should be confident that these cuts are possible. After all, I wrote a bill to cut spending on the U.S. Treasury, Internal Revenue Service, and a few dozen federal agencies by nearly ten percent over last year, which reflected further cuts. That bill and other legislation taking similar steps form a solid basis for the cuts which are reflected in the new framework. They include lots of specifics.

But on the other hand, there is no guarantee that the proposals to actually achieve these much-needed savings will be so specific. The framework is vague, and the cuts included in it represent only the first few steps on a long road to fiscal security for our nation. Washington bureaucrats have a long and storied history of saying one thing and doing quite the opposite, especially when it comes to spending.

The most egregious example is a recent one. The title of President Obama's first budget for FY 2010 was this: A New Era of Responsibility. For that budget year, the federal government spent \$4.472 trillion – more than \$740 billion than in the year prior. The Government Accountability Office found \$125 billion in waste, fraud and abuse in its audit of that year alone. Our country ran a total deficit of \$1.17 trillion.

It was more like A New Era of Irresponsibility.

The deficits would continue. For FY 2011, the most recent estimates place our federal deficit at \$1.65 trillion. For FY 2012, the federal deficit is expected to exceed \$1.1 trillion – and in 2009, the first year of the Obama Administration, a projected deficit of \$407 billion became an actual deficit of \$1.4 trillion. From 2009 to 2012, our nation will shoulder \$5.32 trillion in new debt.

There are two arguments in our nation's capital. The first is whether we should stop this pattern of deficit spending and the second is how we should stop it. Our debt is a speeding train, and it

will take decades to resolve. But one thing is clear to the American people: we cannot afford to take this matter lightly, and we cannot take our federal budgets at face value.

In the weeks and months ahead, I hope we will hear plans. I am even more hopeful that we will hear specifics. I'm bringing my own ideas to the table. In addition to the billions I propose saving at the subcommittee I chair on Financial Services Appropriations, I think the federal government ought to save billions on prescription drugs, reform our tax code by making it flatter and fairer, and save billions by closing the loopholes that enable others to defraud, cheat and take advantage of our system of government and our way of life.

When someone else doesn't pay their taxes, you end up paying for them. When someone else uses a stolen identity to get a Social Security check they don't deserve, benefits are less secure for everyone who plays by the rules. A New Era of Responsibility means we take on the challenges of federal excesses while keeping our promises to all Americans who believe in our nation and want it to endure.