

# **I. THE BUDGET MESSAGE OF THE PRESIDENT**



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*To the Congress of the United States:*

On February 28, 2001, I submitted *A Blueprint for New Beginnings*, which provided the Congress with my budget plan to fund America's important priorities, reduce the debt by a historic amount, and provide fair and responsible tax relief for the American people. Today I am sending to the Congress more details on my proposed budget.

A budget is much more than a collection of numbers. A budget is a reflection of a nation's priorities, its needs, and its promise. This budget offers a new vision of governing for our Nation.

My budget strengthens and reforms education; preserves and protects Medicare and Social Security; strengthens and modernizes our military; improves health care; and protects our environment. Importantly, this budget creates an unprecedented \$1 trillion reserve for additional needs and contingencies.

This budget also retires the maximum amount of debt possible by providing the fastest, largest debt reduction in history, \$2 trillion over 10 years. Debt held by the public will be reduced to its lowest share of the economy since World War I.

After funding important priorities and retiring all Government debt possible, my budget uses the remaining portion of the surplus to provide fair and reasonable tax relief to every American who pays income taxes. My budget uses roughly one-fourth of the budget surplus to provide the typical family of four \$1,600 in tax relief. The American people have been overcharged for Government, and they deserve a refund.

My budget does all these things, and more. I believe America's best days are yet to come, and I look forward to working with the Congress in a bipartisan fashion to ensure that our Nation reaches its full potential as we begin a new century.

GEORGE W. BUSH

April 9, 2001