

Administration of Barack H. Obama, 2009

Statement on House of Representatives Action on Pay-As-You-Go Legislation
July 22, 2009

With this vote, the House of Representatives demonstrated strong support for fiscal discipline. I appreciate the House's quick response to my call for pay-as-you-go (PAYGO) legislation, a central budget-reform priority.

Let me be clear: all new mandatory initiatives and all new tax cuts must be paid for. It is time to stop the practice of passing today's costs onto future generations. PAYGO was a driving principle behind the move from deficit to surplus in the 1990s, and must be so again today.

For several years, the Federal Government was stalled in a pattern of fiscal irresponsibility—no more. We are making tough decisions on funding priorities. We are tackling the biggest threats to our long-term fiscal stability. And we are restoring greater discipline to how we spend taxpayers' dollars.

I thank Speaker Pelosi and Leader Hoyer, Chairman Spratt and Chairman Miller, Representatives Hill, Cooper, Boyd, and Welch, the Blue Dog coalition, and all of the 167 cosponsors of the PAYGO legislation. We will continue to work together to strengthen fiscal discipline. I urge the Senate to approve PAYGO so I can sign this bill into law this year.

Categories: Statements by the President : Pay-as-you-go legislation, House of Representatives action.

Names: Boyd, F. Allen, Jr. ; Cooper, James H.S.; Hill, Baron P.; Hoyer, Steny H.; Miller, George; Pelosi, Nancy; Spratt, John M., Jr.; Welch, Peter F.

Subjects: Budget, Federal : Congressional spending restraint; Budget, Federal : Deficit; Congress : House of Representatives :: Speaker; Legislation, proposed : "Statutory Pay-As-You-Go Act of 2009"; Taxation : Tax relief.

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