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## **CFTR: SUPPORT THE SPENDING REDUCTION ACT**

### *Reaganites Urge Support for \$2.5 Trillion, 10-Year Savings Plan*

ALEXANDRIA, VA – **Citizens for the Republic Executive Vice President Bill Pascoe** – responding to introduction of the Spending Reduction Act of 2011, a \$2.5 trillion, 10-year plan to reduce government spending – today lauded U.S. Reps. Jim Jordan and Scott Garrett and Senator Jim DeMint, and urged Members of Congress to co-sponsor the act.

“For three-quarters of a century, Soviet communism posed the greatest threat to liberty,” said Pascoe. “America rose to that challenge, and under Ronald Reagan’s leadership, overcame that threat.

“Today, the greatest threat to liberty is found in the Washington-centric mindset that permeates our nation’s capital, where bureaucrats know power flows not from how efficiently they run their departments, but from how much taxpayer money they can spend; where the ‘success’ of a program is determined not by how few need its service, but by how many; where it seems all automobiles only have forward gears, and the only argument allowed is over how fast the car will speed toward the cliff.

“Reps. Jordan and Garrett and Senator DeMint have done the cause of liberty a great service with their introduction of the Spending Reduction Act of 2011, and we urge all Representatives and Senators to join them in co-sponsoring the legislation and moving it to passage.

“Where others make shallow promises about ‘reducing spending,’ these three have actually produced a plan that shows how it can be done: By using the next Continuing Resolution to revert FY 2011 spending to FY 2008 non-defense, non-homeland security, non-veterans spending levels, they show how we can save \$80 billion; by eliminating all remaining ‘stimulus’ spending, they save another \$45 billion; by terminating federal control of Fannie Mae and Freddie Mac, they save another \$30 billion.

“Just as important as the immediate savings – a necessary down payment – are the longer-term savings identified,” continued Pascoe. “By eliminating automatic inflation increases from CBO baseline projections for future discretionary appropriations, they introduce federal spending programs to the same real-world pressures faced by families and businesses across the land. And by imposing discretionary spending limits for the next decade at 2006 levels on the non-defense portion of the discretionary budget, they produce truly significant savings -- \$2.29 trillion over the next decade.

“Their plan includes more significant cuts or outright elimination of 100 federal spending programs, many of which have long outlived whatever use they once might have had, like the Corporation for Public Broadcasting, the Legal Services Corporation, the National Endowment for the Arts, Amtrak subsidies, and the like.

“They recognize it’s only a first step,” concluded Pascoe, “but it’s a good first step, and we urge others to join them.”

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*Citizens for the Republic (www.CFTR.org) is a conservative 501(C)(4) grass roots lobbying organization dedicated to promoting the ideology and political philosophy of Ronald Reagan. Reagan established the original CFTR in 1977. In 2010, a group of Reagan stalwarts re-launched the organization. Its board includes Chairman Craig Shirley, Executive Vice President Bill Pascoe, Ed Meese, Peter Hannaford, Mari Maseng Will, Dan Oliver, Cleta Mitchell, and Diana Banister.*