

Tuesday, May 31, 2011

RSC Update: Cut, Cap, & Balance

From the Chairman

Two weeks ago, the federal government bumped up against its legal borrowing limit of \$14.292 trillion. To President Obama and many other Democrats, that just means it's time to raise the debt ceiling, with no strings attached. So this afternoon, the House will vote on a bill that would up the legal debt limit by \$2.4 trillion without making a single spending cut. Republicans will vote against this bill, and it will not pass. However, this vote will prove to Democrats once and for all that the debt limit cannot be raised without major spending cuts.

There is only one plan on the table that will force the spending cuts needed to fend off the coming debt crisis. It's called "[Cut, Cap, and Balance.](#)" This three-pronged approach would [cut](#) next year's deficit in half, [cap](#) spending at 18% of GDP so it aligns with average revenues, and send a strong [Balanced Budget Amendment](#) to the states for ratification.

Washington must not be given another blank check, which would only accelerate the debt crisis that threatens our economy. Spending must be cut. If Democrats truly want to raise the debt limit, they should be prepared to "Cut, Cap, and Balance."

God Bless,

Congressman Jim Jordan
Chairman, Republican Study Committee

RSC Media Activity – RSC members work hard to ensure that the conservative viewpoint is well-represented in all corners of the media. Visit our [Media Center](#) for more.

- Rep. Joe Walsh (IL-08): [President Obama Is Not Israel's Friend](#); Daily Caller, May 26.
- Rep. Darrell Issa (CA-49): [Obama's Bad Policy, Harmful Regulations Add to Gas Prices](#); U.S. News & World Report, May 27.
- Rep. Tom Graves (GA-09): [Government: No. 1 Job Destroyer](#); Washington Times, May 30.

RSC Member Activity – RSC members make it a priority to introduce productive, conservative solutions for America's future.

- Rep. Brian Bilbray (CA-50) introduced [legislation](#) that would allow states to opt out of complying with federal mandates for corn ethanol use and expand the definition of advanced biofuels.

- Rep. Jason Chaffetz (UT-03) introduced [H.R. 2002](#) to restore educational benefit fairness to veterans and their families.
- Rep. Cathy McMorris Rodgers (WA-05) introduced a [Congressional resolution](#) to stop U.S. tax dollars from being used by the International Monetary Fund (IMF) for bailouts of European countries.

House Floor Activity – The following key legislation came through the House of Representatives recently.

- On Wednesday, the House passed [H.R. 1216](#), which rescinds any unobligated funds that were appropriated in ObamaCare for teaching health centers to expand or establish programs that provide graduate medical education training to medical residents.
- On Thursday, the House passed [H.R. 1540](#), the FY-2012 National Defense Authorization Act, which authorizes a total of \$690.1 billion for Fiscal Year 2012 for Department of Defense programs within the jurisdiction of the Armed Services Committee.
- On Thursday, the House passed the [PATRIOT Sunsets Extension Act of 2011](#), which extends by four years two expiring provisions of the USA PATRIOT Improvement and Reauthorization Act of 2005 and one provision of the Intelligence Reform and Terrorism Prevention Act of 2004 scheduled to expire last Friday.

Outlook – A quick look at what’s on the horizon.

- Tonight, the House will vote on a \$2.4 trillion debt limit increase with no spending cuts attached. It is widely expected to fail.
- On Wednesday, House Republicans are scheduled to meet with President Obama at the White House, and the House is expected to debate Rep. Kucinich’s Libya War Powers Resolution.
- On Thursday, House Democrats are scheduled to meet with President Obama at the White House, and the House is expected to debate the 2012 Homeland Security Appropriations Act.
- On Friday, the House is expected to debate the 2012 MilCon-VA Appropriations Act.

RSC Reports

- Each week the House is in session, the RSC Budget and Spending Taskforce compiles a [weekly report](#) on the latest budget and spending news. Additionally, the [RSC Money Monitor](#) tracks how bills passed by the House affect authorizations, mandatory spending, and federal government revenue.

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