

I don't think that anyone can deny that our economy is hurting from a credit crunch, the housing market collapse, and the debt obligations of millions of families. But, we can not borrow and spend our way back to prosperity. While in the district these past few weeks and during several telephone town hall meetings, I had the chance to speak with many of you who have echoed these same thoughts. One gentleman, a builder, told me how this crisis has affected him. He is challenged to find work to keep his employees working, and he is struggling to find credit to finance any current work. But with that in mind, he is deeply concerned about the affect the stimulus bill may have on the future of our country and how we will cope with taking on historic amounts of debt.

This bill needed to move money into the economy faster and contain less spending on non stimulative programs. Just 7% of the dollars allocated will reach the economy in the first year, and 38% will be injected in the second. Additionally, tax credits for lower- and middle-income taxpayers would ultimately result in relief of \$13 a week today, at a per-family cost of \$9,418 in future debt. Furthermore, the non-partisan Congressional Budget Office has predicted that beyond 2014 this package will actually begin to reduce our Gross Domestic Product by 0.2%. We are borrowing on our children's and grandchildren's futures at unprecedented rates through a bill which is the largest spending provision in the history of the Republic.

We need to provide immediate, targeted, and temporary relief measures to kick-start the economy. I have supported tax breaks for small businesses, and payroll tax deductions, which would immediately be recognizable in people's paychecks. Economists across the spectrum have said that small businesses are the way to get our economy moving, and are the best incubators for job creation that Americans desperately need today, not months or years down the road. I also support targeted spending measures for transportation, water and sewer projects, school construction, rural broadband and other infrastructure spending projects that will create jobs immediately.

We have more to do and I want you to know that I am going to continue to find better ways for us to get our economy on the path to prosperity. I have heard from an overwhelming number of constituents that do not believe this can be accomplished through more deficit spending that will burden future generations; but through common-sense solutions and actions. I will continue to seek relief for families struggling through these economic challenges throughout our district and across the country. I have a deep and unabiding faith in the ability, perseverance and the

entrepreneurial spirit of all Americans that we will make it through these times and will be stronger for it. It is with this mindset that I know we will once again be the flagship of economic success that has set the example for the rest of the world.