

Washington, DC -- Today, U.S. Representative Michael A. Arcuri (D-Utica) voted to balance the federal budget by 2012, provide tax relief for middle class families, and increase funding for a host of programs vital to residents of Upstate New York.

“After years of rising deficits and mounting national debt, the new Democratic Congress is moving forward with a federal budget that finally puts our nation on the right course by prioritizing fiscal responsibility, middle class priorities, and national security,” said Arcuri, a member of the fiscally conservative Blue Dog Caucus. “With reinstated pay-as-you-go rules, we are on track for a budget surplus and restoring fiscal responsibility and accountability to how we spend tax-payers’ hard-earned dollars. Every American faces the burden of balancing the books each month, so it’s only right that Congress does the same.

“This budget also reforms the alternative minimum tax, giving middle class families in Upstate the tax relief they deserve. And I am proud to announce that with this budget New York gets the homeland security funds we need to keep our families safe.”

Specifically, the fiscal year 2008 Budget Resolution passed by the House today would:

- Protect middle-income families from a tax increase by setting up a reserve fund for a long-term fix for the alternative minimum tax (AMT). In 2004, 437,000 New York families were subject to the AMT. If left unchanged an estimated 3,194,000 families in New York would be subject to the AMT in 2007.
- Extend middle class tax relief - including the child tax credit, marriage penalty relief, the 10 percent bracket and the deduction for State and local sales taxes. It also allows for the extension of the President’s tax cuts, which remain in effect until they expire in 2010.
- Help the 384,720 children in New York who do not have health insurance by increasing funding for State Children’s Health Insurance Program (SCHIP). The budget also rejects the President’s budget cuts Medicare funding by \$2,364,817,687 for New York hospitals, skilled nursing facilities and home health care providers.

- Provide for the largest veterans' budget increase in American history - \$3.5 billion more this year (\$32 billion over the next five years) for veterans' health care than the President's budget. This will help to ensure that the 1,171,898 veterans in New York receive the care they need and deserve.
- Increase funding for critical Homeland Security programs and reject cuts in the President's budget to key first responder and terrorism prevention programs in New York, such as the State Homeland Security Grant Program and the Law Enforcement Terrorist Prevention Program. The budget also includes funds to begin implementing the 9/11 Commission recommendations to make New York and our nation more secure.
- Reject the President's proposal to cut the Small Business Administration – supporting the 1,891,900 small businesses in New York that serve as the engine of our economy. In February, Arcuri helped sheppard \$1.3 billion in small business tax breaks through the House, helping small business hire new employees and invest in new infrastructure.
- Create a reserve fund that could target up to \$14 billion over 10 years to invest in clean, renewable alternative energy and energy efficiency paid for by redirecting oil subsidies.

Arcuri is a member of the fiscally conservative Democratic Blue Dog Coalition which endorsed the fiscal year 2008 Budget Resolution because of its adherence to pay-as-you-go (PAYGO) budget discipline, adequate funding for child healthcare, social security and national defense, and plan to achieve a balanced federal budget by 2012.

Nonpartisan groups, such as the Concord Coalition and the Center for Budget and Policy Priorities, have endorsed this budget's approach to restoring fiscal accountability. A number of veterans' service organizations have also come out in support for the budget, including The American Legion, Vietnam Veterans of America, Iraq and Afghanistan Veterans of America, Veterans of Foreign Wars and Disabled American Veterans.

###