

By Steve King

When I owned and operated my construction company, I had to make tough decisions each year as I planned out my budget. Competing successfully as a small business owner required fiscal discipline to ensure I met my obligations and paid my bills.

At times, I had to cut expenses and tighten the company budget. In good times, I was able to hire more workers or invest in new equipment.

Just as I did with my small business, families, farmers and small business owners across western Iowa are making hard choices to withstand the current economic storm. The vast majority of Iowans are working hard, paying their bills and making ends meet for their families. Keeping the family budget under control is essential to weathering these hard times.

Our time of challenge presents America with the opportunity to return to some of our core principles – limited government and personal responsibility. We need a leaner federal government that taxes less, spends less and allows average, hard-working Americans the opportunity to get ahead and prosper.

President Obama has proposed a budget that does the exact opposite: it spends too much, taxes too much and borrows too much. The Obama budget increases government spending to a level not seen since World War II, and the Congressional Budget Office projects the Obama budget will result in nearly \$1 trillion in annual deficits for the next 10 years. His plan would more than double the federal debt to \$14.5 trillion.

While the President likes to say that only the wealthy will pay more under his

economic plans, this budget proposal will affect almost every American. Not only will this budget raise taxes by \$1.4 trillion over the next ten years, it could cost many Americans their jobs or businesses.

Most small business owners will pay significantly more in taxes under the Obama plan. According to the National Association of Manufacturers, 68 percent of America's manufacturers pay taxes at the individual income tax rate, and most of these small businesses will see their taxes increase under the Obama budget. This will result in businesses hiring fewer workers or even shutting their doors.

The Obama budget also includes a \$646 billion cap-and-trade energy tax that will cause Americans to pay more for natural gas, electricity, home heating oil and gasoline. This "national climate tax" will cost each family up to \$3,128.

American taxpayers should be outraged with Washington's continuing spending binge. It began last year with a \$700 billion bailout for Wall Street, and has only gotten worse in 2009. Just this year, Congress has passed a \$1.1 trillion "stimulus" plan and a \$410 billion "omnibus" spending bill.

The Obama budget plan is just the latest in what has become an ongoing fiscal train wreck in Washington. Bigger government, more wasteful Washington spending, new bailouts and tax increases will not create good-paying jobs or stimulate the economy.

In the real world, businesses and families eliminate unnecessary spending when they spend beyond their means. Both continually revisit their spending to ensure their expenses are responsible and necessary. On Capitol Hill, this is a foreign concept, but I am working to change this broken process.

Presently, when federal spending bills are signed into law, Congress has no formal mechanism to review the budget and trim wasteful spending. I am

introducing a resolution that allows every single unobligated spending item to be up for reconsideration four times a year. My resolution, called the CUT Act, will allow any member of Congress to offer an amendment to cut wasteful federal spending through a recorded vote.

We need to change the way the federal government spends taxpayer dollars. Instead of the massive budget President Obama proposes, Congress should work together to cut wasteful spending and make wise choices for our future. At the rate Congress is going, our grandchildren will never climb the mountain of debt America is accumulating.