

Washington, DC- Congressman Steve King (IA-05) released the following statement in response to the Congressional Budget Office releasing their 165 page Budget and Economic Outlook report today:

"President Obama promised that his health care bill would bend the cost curve down. Today's CBO report proves that ObamaCare will not, and is not, curbing health care costs, which are spiraling out of control," said King. "Today's numbers show that Americans across the country are once again justified in fighting for the repeal of ObamaCare. The bottom line is that ObamaCare is unsustainable. It accomplishes precisely what it was designed to prevent: increasing health care costs and making our spending crisis worse."

"In addition to highlighting the failure of ObamaCare to control health costs, CBO's report demonstrates the government's inability to control spending. CBOs project that we will spend \$44 trillion in the next ten years, and that the national debt will balloon to \$29 trillion. This is further proof that the results of last year's budget and debt limit battles were completely inadequate to deal with our nation's fiscal situation. The report shows that reducing the deficit is possible, but that it should be done through economic growth, not higher taxes. If the economy grew just 1% faster, revenue would increase by \$2.8 trillion, according to CBO. Economic recovery and fiscal discipline is possible- not by raising taxes but by applying pro-growth policies. Unfortunately, we need new leadership in the White House to lead us towards a stable fiscal future and increased economic prosperity."

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