

Washington, DC- Today Congressman Steve King (R-IA) released the following statement in response to the release of President Obama's Fiscal Year 2013 budget proposal.

"The President's plan increases taxes by \$1.9 trillion (including a \$143 billion "death tax" hike which will hurt family farms across Iowa), hides \$1.5 trillion worth of spending in accounting gimmicks, and still adds \$11 trillion to the debt. By the end of the President's budget window, \$1 trillion of American taxpayer dollars will go simply to servicing our debt." said King. "In 2009, the President promised to do his fair share by cutting the annual federal deficit in half (\$650 billion) by the end of his first term. Under this budget, the President breaks this promise and will end his second term in office with a \$1.3 trillion annual deficit - despite his plans to increase taxes by \$1.9 trillion and his efforts to hide \$1.5 trillion worth of spending in accounting gimmicks."

"The President continues to campaign on 'fairness,' but hiking up the debt with no end in sight is an injustice to the American people. This budget is simply more proof that President Obama is unwilling to do, by his own definition, his "fair share" to make the tough choices to get our budget to balance."

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