

Washington, DC- Congressman Steve King released the following statement today in response to the Congressional Budget Office (CBO) report predicting that a "deep recession" is imminent if Democrats continue to avoid Republican proposals that protect from the looming fiscal cliff:

"The CBO says the fiscal cliff we are heading for on January 1st will cause a recession," said King. "The House has passed legislation to ward off the fiscal cliff, both by voting to prevent next year's massive tax increases and to replace the sequester's across-the-board spending cuts with targeted cuts and reforms aimed at cracking down on waste, fraud, and abuse. The National Federation of Independent Business released their quadrennial small business survey today and it shows that 'uncertainty over economic conditions' and 'uncertainty over government actions' are the top issues facing small businesses.

We have offered our solutions to the American people- it's time for the Senate and the President to follow our lead and do the same. This fiscal cliff is preventable. Right now the will to balance the budget does not exist in Congress. The American people must elect a new President with a mandate to force Congress to send a balanced budget amendment to the States."