

[Entitlements](#) | [Budget](#) | [Earmarks](#)

# US Spending & Revenues

The Challenge Ahead

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**Mandatory spending (Medicare, Social Security and Medicaid) comprises over 45 percent of federal spending.** By 2052, without reform, these programs will consume all federal revenues. Even more alarming, as you read this, the national debt continues to grow at an exponential rate.

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Every dollar of new deficit spending represents new compounded interest that this generation's children – or their children – will have to confront.

As your representative, Congressman Akin consistently voted against wasteful spending and increased taxes - regardless of the party behind the misguided legislation. He opposed proposals by both Presidents Bush and Obama to expand government spending. He voted against the TARP “bailout” legislation under the Bush Administration as well as the nearly one trillion dollar “stimulus” spending bill championed by President Obama. He opposed Medicare Part D, championed by President Bush and President Obama's bloated 2009 budget.

The Congressman also received [top honors](#) from the *National Tax Payer's Union and Citizens Against Government Waste* for his opposition to tax increases and wasteful government spending record every year he has been in Congress.

Art. I, §8 of the U.S. Constitution gives Congress the “power of the purse.” The Constitution does not state how these legislative powers are to be exercised, or expressly provide for the President to have a role in the management of the nation's finances. The *Congressional Budget Act of 1974* created the current congressional budget process. While this process was modified in the House and Senate over the years, the *Act* continues to provide a legislative framework for considering revenue, appropriations, and other budgetary measures.

As a member of the fiscally conservative *Republican Study Committee*, the Congressman continually works on solutions to actually reduce the size of government while performing core

government responsibilities more efficiently.

### **Entitlements**

Entitlement reform is crucial to getting federal spending under control.

Last year, Social Security, Medicare, and Medicaid entitlements alone accounted for 45 percent of all federal spending. In the coming decade, these programs are expected to consume 51 percent of the federal budget. That level of entitlement spending is simply unsustainable.

Even as the enormity of the entitlement crisis has become indisputable, many in Washington are eager to establish new entitlements and expand existing ones. The Congressman is committed to fighting the growth of entitlement spending and finding viable private choice alternatives to current entitlements.

### **Responsible Budgeting**

Congressman Akin is committed to a balanced federal budget – a budget that dramatically reduces the rate at which federal spending is growing and commits to paying down the national debt while preserving the Congress's authority to make decisions concerning the federal budget. Congress must reevaluate how it spends tax dollars in order to improve the economy.

Congressman Akin supports eliminating duplicative and wasteful programs and measuring the effectiveness of departments and agencies. In addition, he is committed to opposing new tax increases. New taxes are often counter-productive, reducing federal revenues by inhibiting economic growth. The federal tax code, at an estimated 17,000 pages, is in disarray. Confusing and convoluted, it intimidates all but the most accomplished tax professionals. Whether through a modified consumption tax or a version of the flat tax, the U.S. tax code needs to be simplified in order to eliminate loopholes and excessive complications.

### **Earmarks**

Thomas Jefferson once said that:

*“The same prudence which in private life would forbid our paying our own money for unexplained projects, forbids it in the dispensation of the public monies.”*

Even though Congressional earmarks account for less than one percent of the federal budget, they have appropriately drawn public ire. Although Members of Congress are now required to publish their [appropriations requests](#) on their website, the earmark process requires greater transparency and accountability. Mr. Akin has also supported giving the President a line-item veto – specifically for abuses of the earmark process.

Congressman Akin carefully reviews all appropriations requests submitted by his office to ensure they serve the needs of the people of the Second District. As an elected representative, it is his duty to help prioritize needed projects that often get lost in the bureaucratic shuffle.

### **MAJOR LEGISLATIVE ACTIONS**

- American Recovery and Reinvestment Act (2009) – wasteful “stimulus” spending – OPPOSED
- Emergency Economic Stabilization Act (2008) – big bank bailout – OPPOSED
- Medicare Modernization Act (2003) – expanded Medicare entitlement - OPPOSED

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