

March 27, 2001

Rep. Akin Supports Budget Proposal

Republican plan would provide tax relief while funding national priorities and locking away \$2.6 trillion in Social Security Surplus.

(Washington)- Rep. Todd Akin (R-Missouri) supports and will vote for the FY 2002 budget resolution. "This budget will return the tax surplus to help families jump start the economy and protect jobs. The budget is balanced and protects social security and Medicare," said Akin.

The GOP budget proposal comprises the following six priorities:

- To provide tax relief for every taxpayer. An average family of four would receive \$1,600 in tax relief benefits.
- To lock away all \$2.6 trillion of Social Security surpluses. This will place the Social Security surpluses off-limits for other Washington spending.
- To pay off \$2.3 trillion in debt, the maximum that can be repaid without incurring penalties.
- To increase federal education spending by 11.5%, and focus on closing the achievement gap and achieving equality for the most disadvantaged students through accountability, flexibility and high standards.
- To preserve and protect Medicare by budgeting \$153 billion over 10 years.
- To revitalize national defense with a boost of \$5.7 billion to increase military pay, improve troop housing, and expand health benefits for military retirees.