

United States Senate
Committee on Finance



Sen. Chuck Grassley • Iowa
Ranking Member

<http://finance.senate.gov>
Press_Office@finance-rep.senate.gov

Contact: Jill Kozeny, 202/224-1308
Jill Gerber, 202/224-6522

MEMORANDUM

To: Reporters and Editors
Re: Restoring pay-go requirements
Da: Tuesday, June 9, 2009

Sen. Chuck Grassley, ranking member of the Committee on Finance and a senior member of the Budget Committee, today made the following comment on the President's call for a return to statutory pay-as-you-go, or "pay-go," requirements.

"In theory 'pay-go' sounds like a reasonable policy, but in practice it's been a failure. When statutory pay-go was in effect in the 1990s, most programs were exempt, and Congress consistently voted to waive the required spending cuts. This proposal is simply a fig leaf to appease those who say they support fiscal discipline but continue to vote for more spending."