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Press\_Office@finance-rep.senate.gov

MEMORANDUM

To: Reporters and Editors  
Re: Budget deficit estimate  
Da: Wednesday, July 11, 2007

Sen. Chuck Grassley, ranking member of the Committee on Finance, today made the following comment on the Office of Management and Budget estimate of a lower federal budget deficit than last year's deficit.

“Good tax collections, bigger paychecks for individuals, and capital gains from a strong stock market are all proof of a growing economy. The policy of tax relief is increasing federal revenue. Those on the other side of the aisle who dismiss the benefits of tax relief may be trying to cover up their own predilection for higher spending.”