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Congressman Jason Smith's Capitol Report - The Unbalanced Books

APRIL 16TH 2018 BY DEE LOFLIN

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**Congressman Smith Capitol Report
The Unbalanced Books
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Your farm cannot survive by spending more than you make, neither can your business nor your household - the truth is, neither can your government, but politicians seem disinterested in fixing that problem regardless of what the repercussions may be. Over \$21 trillion in debt and counting, that's what the current debt clock of the U.S. Government reads. Those are a heck of a lot of IOUs to the owners of American debt - your retirement accounts, the American taxpayer, businesses large and small, and foreign governments, especially the Chinese.

This is why when I first became your Member of Congress I introduced a bill that would require your federal government to operate with a balanced budget each and every year.

This week, The House of Representatives voted on that same proposal. Unfortunately, the vote failed as too many swamp creatures and politicians don't seem concerned with each and every U.S. taxpayer being strapped with \$174,000 in debt. They seem more concerned about throwing more taxpayer money at whatever special interest program or government boondoggle they think will help secure them more votes in the next election. They think giving more of your tax dollars, \$535 million to be exact, to defunct renewable energy companies like Solyndra is more important than reigning in out of control spending, or that spending \$5 million of your tax dollars in 2016 for the National Institute of Health to study if fraternities or sororities 'party more' (spoiler alert – the answer is fraternities, and I've never looked at the study) was more vital than our country's financial future.

With a balanced budget constitutional requirement, we would have ensured that Congress not spend any more than it takes in – something hard-working families in Missouri manage to do every day. We are living off credit right now, and it's not sustainable. In the words of Admiral Mike Mullen, "The most

significant threat to our national security is our debt" POLITICAL BLOGS"

Before Easter, I cast one of the few NO votes on the \$1.3 trillion government spending bill. It spent too much without substantial cuts in order to secure more votes. That's not how we should spend. I lamented that we "had to waste money on De

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What's crazy to me is there are so many opportunities for our country to cut spending and save money. Want to save \$732 billion? Then give states more flexibility on Medicaid through block grants. Allow states to set the requirements best suited to fit the needs of their citizens, not a federal government one size fits all approach. To save \$21.7 billion, we should require a valid social security number for just one member of a household receiving tax breaks like the Earned Income Tax Credit. Another \$18 billion could be saved by cutting redundant and duplicative government programs.

One of the most effective ways to control wasteful government spending is through work requirements on welfare benefits. While unemployment rates under President Trump are at a record low, welfare enrollment among able-bodied adults is at a record high. We need to change our government welfare programs so that folks are rewarded for getting off the sidelines and back to work, not making more by passing on job openings or raises in order to continue to collect a government support check.

Your government should be just as serious and particular about how it spends your valuable taxpayer resources as you are in how you save and budget for your farm, your small business and your family. I fear the direction we are headed of massive, trillion-dollar government spending bills only further enabling trillion-dollar deficits. With a growing economy and unemployment falling, we have a great opportunity to slow the spicket of government spending, and I hope politicians will think about that the next time they decide to put special interest spending ahead of the needed action of balancing our nation's books.

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