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THE PRESIDENT HAS SEEN.....

Three nights ago, I addressed the nation on the urgent need to cut the growth in government spending and to return the savings, dollar for dollar, to the American people. The working people of this country -- and I include here the fine men and women of our armed forces -- deserve a break from taxes and inflation.

In pruning the budget, we must be sure that no area of spending is immune, including defense. At the same time, I will not permit any part of our military budget to be cut which might jeopardize our national security. We must have both a strong economy and a strong national defense. America can be strong only if we are free; and America can be free only if we are strong.

I am proud to say that the United States Navy today remains second to none; you are a bulwark of our freedom. And as long as I am your commander in chief, you will remain the best in the world.

cc to Jim Shuman for briefing book

Tax impact statement

Purpose - not economic
stimulant

Long range reform
1) curtail growth depending
2) more money to
taxpayers to spend