

House passes \$3.5 trillion 2013 budget

Written by Alexis Taylor
Monday, 09 April 2012 10:41



Special to the NNPA from the Afro-American Newspaper

A Republican-proposed federal budget for the 2013 fiscal year that would cut taxes for the wealthy, restructure Medicare and slash federal spending cleared the House of Representatives March 28 with no support from Democrats, and opposition from ten GOP members.

The legislation passed on a vote of 228-191.

The \$3.53 trillion proposed budget is not expected to pass the Senate, which is currently controlled by Democrats, due in large part to continuing conflicts over spending and tax breaks.

“Empty promises from Washington won’t pay our bills, strengthen our health and retirement programs, fix our economy or create jobs. Such irresponsibility will, however, lead to a debt crisis that will fundamentally change America for the worse,” said House Budget Committee Chairman Paul Ryan (R-Wis.) immediately after passing the measure.

“The Path to Prosperity budget tackles our generation’s greatest domestic challenge: reforming and modernizing government to prevent an explosion of debt from crippling our nation and robbing our children of their future,” he said.

The House-passed budget would restructure Medicare to give future seniors a fixed stipend to buy health insurance and shrink Medicaid spending by limiting the federal contribution to a federal-state sharing arrangement.

House passes \$3.5 trillion 2013 budget

Written by Alexis Taylor
Monday, 09 April 2012 10:41

It would also eliminate \$105.8 billion in federal student aid over the next ten years, bar Pell Grants for part-time college students, according to an analysis by the Association of Community College Trustees and cut the number of Head Start students by 200,000 according to a statement by White House Press Secretary Jay Carney.

The budget will also decrease individual tax rates and reform the current tax system. Currently, there are six tax brackets that call for individuals to pay taxes up to 35 percent, depending on income. The proposed legislation would set up just two brackets, one charging 10 percent, and the other a maximum of 25 percent.

The proposed budget provoked heated responses almost immediately, even though the prospects for enactment are dim.

“House Republicans today banded together to shower millionaires and billionaires with a massive tax cut paid for by ending Medicare as we know it and making extremely deep cuts to critical programs needed to create jobs and strengthen the middle class,” said Carney.

Prior to the passing the budget bill proposed by Ryan, both a Democratic version and a conservative option were ruled out. President Obama’s 2013 FY budget proposal was also nixed late Wednesday in a House vote.

Read more:

<http://www.nnpa.org/news/house-passes-3-5-trillion-2013-budget-medicaid-student-aid-head-st-art-slashed/#ixzz1qzA12iVw>