

**Washington, D.C.** - Today, the House voted on the annual budget resolution to set forth the broad framework for federal spending in 2012. Rep. David Price voted against the House Republican budget, which would end Medicare as we know it and use the savings to lower tax rates yet again for wealthy taxpayers. The Republican budget also would cut key investments in education, research, infrastructure and innovation, undermining long-term investments in the things that help America compete and win the international competition for jobs. Rep. Price supported the alternative budget offered by House Democrats, which achieves primary balance by 2018, and makes responsible adjustments to spending, preserving Medicare and investing our nation's future.

"The budget should not be a legislative magic trick in which Republican sleight of hand turns Medicare cuts into tax breaks for the wealthy," Rep. Price said. "There is simply no good reason to force seniors to pay more for their health care so that the rich can get richer."

According to the non-partisan Congressional Budget Office's analysis of the Republican Budget, 65-year-olds would pay on average between \$6,400 and \$7,000 more per year to buy private coverage under the Republican plan than they would pay for coverage through Medicare. The Republican budget also would also replace Medicaid with a system of block grants that would shift costs to states and reduce access to care.

The Republican budget would also close the door to college for many students by making the largest cut in the history of Pell Grants, slashing the maximum Pell Grant award by more than \$2,500 (45 percent from the current \$5,500). That change alone would affect nearly 10 million students nationwide, including over 17,000 students in North Carolina's Fourth District, who rely on Pell Grants to pay for their education.

The Republican budget also makes large cuts in transportation funding and clean energy and medical research, including a \$4 billion cut each year to research at the National Science Foundation, the Department of Energy, and the National Aeronautics and Space Administration.

"The federal budget is a statement of our priorities and values," Rep. Price said. "In the Triangle we know that investments in education, research, infrastructure and innovation are powerful engines of job creation. This is a budget that says we shouldn't invest in our competitiveness, in educating our people, or in caring for our seniors properly, but that instead we should cut taxes

by trillions of dollars for the wealthiest taxpayers. If we are serious about fiscal balance, everything —entitlements, revenue, defense, and domestic programs—must be on the table."

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