

CHICAGO – Today, U.S. Representative Mike Quigley (IL-05) submitted a detailed budget plan to the newly-appointed Joint Select Committee on Deficit Reduction, commonly referred to as the “Super Committee,” whose membership was finalized this morning. Quigley’s proposal – entitled “ [Reinventing Government: The Federal Budget](#) ” – focuses on sustainability and transparency, and makes 60 recommendations to reduce the deficit by \$2 trillion over the next 10 years.

Quigley’s plan differs from the Budget Control Act by proposing specific areas for reductions in spending and savings, including \$800 billion in elimination of tax expenditures; \$700 billion in specific cuts to inefficient and ineffective defense programs; and policies to ensure that Social Security and Medicare remain solvent for future beneficiaries.

“If the Super Committee is going find \$1.5 trillion more in deficit reductions, they are going to need to wipe the slate clean of partisan politics and sacred cows,” said Rep. Quigley. □

“I’ve written a detailed report that gives them a running start. This isn’t the Democratic proposal, and this isn’t the Republican proposal. This is a necessary, common-sense proposal that allows the government to pay our debts and move forward in a fair, bipartisan, and transparent way.”

Quigley’s plan was originally introduced in May.

Overall, [Quigley’s plan](#) proposes over \$2 trillion in specific savings; Speaker Boehner’s plan – The Budget Control Act (BCA) – did not include specifics.

Some Key Differences Between the Plans:

TAX EXPENDITURES: Quigley’s plan includes \$800 billion in specific cuts over the next 10 years; *BCA did not include any revenue increases.*

- Cutting oil/gas subsidies. **Savings = \$43 billion in 10 years**

- Closing loopholes in the international tax system. **Savings = \$130 billion over 10 years**
- Cutting subsidies for income earned outside the U.S. **Savings = more than \$70 billion over 10 years**
- Cutting mortgage interest for vacation homes. **Savings = \$12 billion over 10 years**

DEFENSE: Quigley's plan proposes \$700 billion of specific cuts over the next 10 years; *BCA did not specify.*

- Reasonably reducing troops in Iraq and Afghanistan. **Savings = \$150 billion over 10 years**
- Reducing troops in Europe and Asia. **Savings = \$80 billion over 10 years**

SOCIAL SECURITY: Quigley proposes minor adjustments to make it sustainable in the long-term; *BCA would force drastic cuts for seniors.*

- Covering more wages in the payroll tax. **Savings = \$107 billion over the next 10 years**
- Improving the collection of existing payroll taxes. **Savings = \$580 billion over the next 10 years**
- Matching benefits more closely to inflation. **Savings = \$92 billion over the next 10 years**
- Including state and government workers. **Savings = \$566 billion over 30 years**

MEDICARE: Quigley's plan proposes paying for quality over quantity and saving dollars in efficiency reforms; *BCA included significant cuts.*

- Allowing drug companies to offer generic drugs sooner. **Savings = \$10 billion over 10 years**
- Allowing Medicare to negotiate prescription drug costs like Medicaid does. **Savings = \$100 billion over 10 years**
- Implementing more tools for Medicare administrators to crack down on waste, fraud, and abuse. **Savings = \$9 billion over 10 years**

"There is no question that our country is on an unsustainable fiscal path," Quigley added. **"Still, I believe that we can achieve serious and substantial deficit reduction without**

compromising our responsibility to provide for the security and general welfare of the American people.”

□

Yesterday, [Quigley announced](#) that he was spearheading a letter, along with Congressman Jim Renacci (R-OH), calling for increased transparency of the newly created Super Committee. Specifically, the letter requests that all meetings be streamed live online; that the final legislative language put forward by the Committee be posted online 72 hours before the final vote; that campaign contributions to Committee members be disclosed online weekly; and that all meetings between lobbyists/special interest groups and members of the Committee and their staffs be posted online weekly.

Earlier in the week, Quigley submitted to Leader Pelosi his request to serve on the bipartisan Joint Select Committee. The full Committee is now in place and will receive a copy of Quigley’s “Reinventing” reports for consideration today.

Quigley also [introduced bipartisan legislation to save billions](#) by selling or disposing of vacant, federal property as well as [a bill to eliminate taxpayer subsidies](#) for luxury yachts.

For more information on Reinventing Washington: The Federal Budget, please visit www.quigley.house.gov/reinventing

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