

DAN COATS

— ★ — U.S. SENATE — ★ —

Plan for America's Fiscal Health

*Reduce Spending
Responsible Entitlement Reform
Balanced Budget*



Dan Coats' Plan for America's Fiscal Health

"In order to turn away from our present disastrous course we must stop the fiscal bleeding. Spending at our current levels cannot be sustained and will only add to the growing number of problems left as a struggle for future generations." – Dan Coats

Reduce Spending, Responsible Entitlement Reform, and Balance the Budget

In recent years, the U.S. Congress has spent \$700 billion in taxpayer money on the Troubled Asset Relief Program (TARP), \$787 billion spent on a "stimulus" bill that has created far too few private sector jobs, Obama-care estimated to cost \$2.6 trillion if fully implemented, and for FY 2010, according to Citizens Against Government Waste and Taxpayers for Common Sense, nearly 9,500 earmarks costing taxpayers \$16 billion. THIS RECKLESS OUT OF CONTROL SPENDING MUST STOP.

The federal government is spending over \$30,000 per household which is \$5,000 more than just two years ago and the most ever. Federal spending has rocketed forward eight times faster than middle-income Americans earnings have increased. Discretionary spending, the part negotiated between the President and Congress, has increased over twenty-five percent in the last three years.

America has reached \$13 trillion in debt. President Obama's budget plans will take our national debt to 2/3 America's own GDP and crush us from just the interest payments alone. The budget deficit has reached levels never seen before in our history. Federal spending has far outpaced inflation and we are in dangerous fiscal territory.

Dan Coats will take a three step approach to fiscal health for the United States:

- Step one – Reduce Spending
- Step two – Responsible Entitlement Reform
- Step three – Balance the Budget



“We are in the process of passing a bill to our children, grand children, and their children that they will not be able to pay.” – Dan Coats

Step One – Reduce Spending

Washington’s addiction to spending must be stopped. Dan Coats will oppose funding new programs that are not paid for by reductions in current ineffective federal programs. He will also address the abusive earmark “business as usual” process in Washington and once again fight for the Line Item Veto as a spending control resource.

Step Two – Responsible Entitlement Reform

Dan Coats believes that Social Security, Medicare, and Medicaid are important to the framework of society but in need of responsible reforms. There are several different ideas and approaches being discussed in Washington. We need to be open to innovative ways to accomplish the necessary restructuring to keep the systems from becoming insolvent. When exploring entitlement reform proposals, Dan Coats will be guided by these basic principles:

- Protecting Hoosiers that are 55 or over who are currently in the systems or will be in the next ten years. Examine and propose long-term solutions for future generations.
- A Medicare program that allows beneficiaries to have access to affordable care that meets their needs.
- A Medicaid program focused on patient needs that will not bankrupt state budgets.

A USA TODAY/Gallup Poll released July 20, 2010 found “Confidence in Social Security has significantly eroded since 2005. The percentage of retirees who predict cuts has jumped by 24 points, even though benefit levels have never been cut for current retirees. In that time, the number of non-retirees who doubt they’ll get benefits has risen by 10 points.”

Step Three – Balance the Budget

Once Congress and the federal government have common-sense business processes in place to control spending, balancing the budget becomes a practical and operational framework. When the United States begins to gain a handle on spending, it will achieve balanced budgets. America can begin reducing the deficit, avoid putting our country further into debt, and not become a high-tax European-like economy.

Dan Coats will seek budget enforcement measures, including the Line Item Veto, restrictions on new spending, unless offset by reduction or elimination of ineffective existing federal programs.



Dan Coats 3-Step Approach to Fiscal Health

