



July 28, 2009

The Honorable Tom Price, M.D.
United States House of Representatives
424 Cannon House Office Building
Washington, DC 20515

Dear Representative Price:

On behalf of the 362,000 members of the National Taxpayers Union (NTU), I write in support of H.R. 3140, your Reducing Barack Obama's Unsustainable Deficit (REBOUND) Act. This bill would attempt to rein in the unbridled spending philosophy of the Obama Administration and its allies in Congress by repealing a portion of the President's "stimulus" package and prohibiting the obligation of additional Troubled Asset Relief Program (TARP) funds.

While there is no doubt that the economy has suffered through a recession and a financial crisis, President Obama has done little to remedy these maladies – and, instead, has prescribed policies that have led to further weakness. The so-called "stimulus" has been followed by even deeper job losses, the government has borrowed almost \$900 billion since the time President Obama took office, and the federal budget deficit is projected to reach \$1.84 trillion by the end of this fiscal year – the highest in American history.

REBOUND is an effort to change the perilous direction of our current economic policies and put our nation on a path toward fiscal security. H.R. 3140 would do the following:

- Repeal the spending portion of the President's "stimulus" package – saving taxpayers \$460 billion;
- Leave intact the package's tax relief and unemployment benefits;
- Prohibit the Treasury Secretary from obligating any further TARP funds – saving taxpayers \$150 billion; and
- Require all repayments of TARP money to be dedicated exclusively to debt reduction.

NTU commends your efforts to shrink big government, restore fiscal responsibility, and bring accountability to the marketplace. I urge all Members of Congress to cosponsor the REBOUND Act. Any roll call votes on this bill will be heavily weighted in our annual Rating of Congress.

Sincerely,

Jordan Forbes
Federal Government Affairs Manager