



Written by [Jack Kenny](#) on July 15, 2009

Gregg Knocks Obama Deficits

The Congressional Budget Office has forecast that the deficit will reach \$1.85 trillion by the end of the fiscal year on September 30.

Gregg, the former chairman and current ranking Republican on the Senate Budget Committee warned that deficits will average \$1 trillion a year for the next 10 years. By 2019, the national debt will equal 85 percent of the Gross Domestic Product, he said. A proposed trillion overhaul of the healthcare system and entitlement benefits for the retiring generation of baby boomers will put a further strain on the nation's economy.



"If you take all the debt that's been run up from the beginning, when George Washington was president through George W. Bush's term in office," Gregg said, "President Obama has proposed spending at a rate that will double that debt in five years."

Gregg, who has announced he will not seek election to a fourth Senate term next year, had agreed early this year to be Obama's secretary of commerce after the president's first choice, New Mexico Governor Bill Richardson withdrew from consideration owing to an investigation into campaign contributions. Gregg also withdrew before his nomination came to the Senate for a vote, citing "irreconcilable differences" with the administration over the \$795 economic stimulus package and the White House handling of this year's census. Gregg voted against the stimulus bill when it came up for final passage.



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