

FOR IMMEDIATE RELEASE  
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**Statement by White House Communications Director Dan Pfeiffer on the Ryan  
Republican Budget**

The House budget once again fails the test of balance, fairness, and shared responsibility. It would shower the wealthiest few Americans with an average tax cut of at least \$150,000, while preserving taxpayer giveaways to oil companies and breaks for Wall Street hedge fund managers. What's worse is that all of these tax breaks would be paid for by undermining Medicare and the very things we need to grow our economy and the middle class – things like education, basic research, and new sources of energy. And instead of strengthening Medicare, the House budget would end Medicare as we know it, turning the guarantee of retirement security into a voucher that will shift higher and higher costs to seniors over time.

The House economic plan draws on the same wrong-headed theory that led to the worst recession of our lifetimes and contributed to the erosion of middle-class security over the last decade. And the President believes we cannot return to a failed theory that didn't lead to the growth of jobs, incomes, or the economy. That's why he put forward a balanced approach that reduces the deficit by over \$4 trillion. It's an approach that asks the wealthiest to pay their fair share, makes tough cuts to programs we can't afford, and strengthens Medicare with reforms that would reduce overpayments to drug companies, improve the quality of care, and protect Medicare's commitment to America's seniors.

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