

FOR IMMEDIATE RELEASE

MAY 13, 1976

Office of the White House Press Secretary

THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

The spending ceiling resolution adopted today by the Congress is \$413.3 billion, nearly \$18 billion more than I have recommended. The resolution fails to check growth in Federal spending. It fails to put us on the track to a balanced budget in three years. And it ignores the additional \$10 billion tax cut I recommended for the American people. The individual appropriations actions the Congress must take to implement their spending ceiling must come to me for action. The Congress should be on notice that it is my intention to hold Federal spending to the lower limit I proposed. I will not be a willing partner to the risk of another round of double-digit inflation. I hope everybody realizes that this resolution does not come to the President for action. If it did, I would veto it.

#