

### *Calls for a bipartisan, balanced approach*

Rochester, MN- Today, Congressman Tim Walz heard from several Rochester area business leaders about the best ways to revitalize and grow our economy.

"A skyrocketing debt will have a real impact on our economic future and we have to work together to get it under control," said Walz. "The only way we will ever find solutions to this difficult challenge is to put partisanship aside, take a balanced approach and engage all Americans, especially young people, to make the hard, necessary choices. I am grateful to these local leaders for participating in this discussion."

"I am pleased to join Rep. Walz today to talk about the debt, jobs and the economy," said Mike Tuohy, Chairman of the Board and retired CEO of Tuohy Furniture. "One of the best ways we can deal with the debt is to revitalize and grow our economy and local businesses have an important role to play. I am glad Rep. Walz is listening to local businesses and taking our ideas back to Washington."

"When I think about my own kids and the children of the business men and women here today, I am reminded that we cannot just kick the can down the road and leave the problem for the next

generation to solve,” said Walz. “Creating good-paying jobs for the middle class now as we come out of this great recession is one way to tackle the national debt over the long haul and it is something we can all support and help accomplish.”

Walz has a long record of fiscal discipline. He supported the creation of the bipartisan National Commission on Fiscal Responsibility and Reform. This commission will be a bipartisan panel of experts who will put all the data and facts on the table and make recommendations to Congress on addressing our budget deficit in the short term and reducing our debt in the long term. Walz also pushed Speaker Pelosi to commit to an up or down vote on those recommendations and she has done so.

He has been a staunch supporter of pay-as-you-go legislation, which requires Congress to pay for what they spend. This means if Congress wants to spend a dollar, they have to go find that dollar by cutting something else in the federal budget. This legislation passed the House and Senate and was signed into law by the President last month. Similar pay-as-you-go legislation played a critical role in balancing the budget in the 1990’s. That legislation was allowed to expire in 2002 and helped lead to the current budget deficit we are facing. The pay-as-you-go legislation that was recently signed into law is an important first step in restoring fiscal responsibility.