WASHINGTON – Congressman Spencer Bachus (R-AL), Ranking Member on the House Financial Services Committee, issued this statement on the Obama Administration's budget proposal to Congress:

"Working-class American families are struggling to make ends meet. And rather than tightening the budget, like families across the nation have been forced to, the Obama Administration's spending priorities call for massive increases in government borrowing and spending, while raising taxes on small businesses. This will not encourage job creation, or put Americans back to work.

"What is needed is an exit strategy from the continued cycle of taxpayer funded bailouts, not more wasteful Washington spending. The generational theft must end."