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## Reducing spending should be a top priority

Last year I supported Sen. John McCain for president. But the American public chose Barack Obama as the person they wanted to confront the worst financial market turmoil since the Great Depression. He is our president, and every patriotic American should hope he succeeds in ending the economic problems that now beset our country.

Soon after his inauguration, the president signed legislation aimed at stimulating economic growth. Many good and decent people opposed this measure, and some even offered proposals to reduce the tax burden and the proposed spending that I would have preferred to see enacted. But the case for doing something to help the economy was overwhelming, and I was glad Congress passed a bill.

But let there be no doubt: I am a fiscal conservative. Since I took office two years ago, we have cut state spending by \$7 billion, lowered property taxes by an estimated \$25 billion over five years and created innovative no-cost solutions like the Florida Discount Drug Card and Cover Florida Health Care Plan.

In fact, the CATO Institute has recognized our state as the most fiscally conservative in the nation. And while we have taken these prudent steps, tough decisions lie ahead. As we make those decisions, we must also remember that our first priority is to the people we serve and to our responsibility to spend their money wisely while continuing to lessen their tax burden.

While I supported the stimulus plan, I oppose the president's budget proposals, in particular his willingness to increase the top tax rate on personal income from 35 to 39.6 percent. Just as I supported the president publicly regarding the stimulus, I am publicly asking him to withdraw these tax increase proposals.

In addition, the president's plan will severely increase our national debt. Even with the increase in federal revenues resulting from higher taxes and a planned withdrawal from Iraq, the smallest annual deficit in the next 10 years is \$533 billion, in 2013. At the rate projected in the president's budget, the national debt will increase by \$3.7 trillion by 2014.

History has demonstrated that deficit spending can be effective in times of economic crisis and war. In addressing the current crisis, the stimulus package would have increased the national debt by less than 2 percent in 2009. However, the additional expenditures in the proposed budget take the total annual increase in indebtedness to more than 17 percent.

Creating deficits greater than \$533 billion per year for a period of 10 years while simultaneously raising taxes is both contrary to responsible economic recovery and ultimately unsustainable.

The genius of the conservative approach to American capitalism has been to harness natural productive ambition by respecting property rights, honoring enforceable contracts, and pursuing relatively low tax rates that sustain the will to work. A budget that commits to raising tax rates during a deep recession and threatens -- through higher spending -- to raise marginal tax rates to the highest level in more than a decade will undermine every individual's ability to harness these tried and true economic principles.

Rather than starting down the path of higher tax rates, I recommend the Congress and administration re-double efforts to reduce government spending. Give the president line-item veto power. Create a bipartisan task force to restructure government for a new generation of challenges. Eliminate

duplicative functions. Modernize entitlements. Get health markets right.

Combined with the anticipated return of the economy's health, reduced spending will help stabilize the national debt and create opportunities to reduce the burden being placed on future generations.

Charlie Crist is the governor of Florida. He is running for the U.S. Senate in 2010.

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