

G. V. Sonny Montgomery Weekly Radio Show

Date: February 14, 1996

Audio begins at 00:24

Interviewer: This is Congressman Sonny Montgomery's weekly radio report from Washington. Conservative Democrats have been talking with Republicans and with the White House about a new Balanced Budget Plan. There's some optimism, some pessimism. What are your thoughts? Will they be able to work out a deal?

Montgomery: I certainly hope so we need a balanced budget. People at home, in their private lives have to balance a budget, every business I know of in Mississippi that lasts they have to have a balanced budget and we need one in the Congress. We've been spending for a long time up here more money than we're taking in. In fact, the interest on the National Debt will be next year will be larger than our our our Defense Authorization Bill or Defense Bill. In other words, it will be over 265 billion dollars of interest we'll have to be paying on our on our debt. It's just money gone; it could be helping people. So, we need a balanced budget and it means its gone be some small sacrifices. As all Americans, most Americans won't even know the difference, but we'll slow down on these entitlement programs, we'll cut back on on all spending just a little in the government and dog gonit we can we can come up with a balanced budget to further answer your question. I doubt very seriously if we get a balanced budget, we we certainly ought to we out to come up with with something and I would even vote for an even smaller balanced budget in a shorter time. Anything to slow down some of some of the government spending and we can do it by making just a few changes but I'm a little worried. I wish I could tell you today that we'd get a balanced budget by the middle of March, but I doubt it.

Interviewer: Earlier this year con, during this Congress, the Congress passed a Welfare Reform Bill, but it was vetoed by President Clinton. There is bi-partisan agreement on this issue, however. Will there be another effort on welfare reform this year?

Montgomery: I think so. I'm more optimistic on welfare passing, welfare reform that I am about a Balanced Budget Amendment. I was a little surprised that President Clinton vetoed that bill. It wasn't that bad a bill at all at all. It made people go back to work. You know there might be some areas that might slip through the cracks, it might be a little hard on the children if you made made their parents go back to work and not make enough money to take care of the families, but those things will happen. You have to get the welfare brought under control. We we encourage people for the for the for the last 20 years not to work, well you know that's that's wrong and as I look around and talk to people on welfare and its changed my opinion on it, most of the ones I've talked to want to go to work. And and we we put some control on those having children, it tightens up on that, it's no advantage to have a child and get on welfare. You go backwards then and so in the new bill we're trying to pass so we need welfare reform. I think if we send the President another bill, he will sign it.

Interviewer: You still continue to get letters from Mississippians on asking about what will happen with the Capital Gains Tax Cut. What will happen?

Montgomery: I'd put that we got a better chance to get welfare, a balanced budget is tied in with with with the tax issue on on on the balanced budget or the tax issues tied in the balanced budget. But we do need capital gains down there in in in especially in my state. It will help the middle of the road guy, the fellow that owns 50 acres of timber. That he'll sell, or she will sell an acre of timber if we can bring down the the capital gains tax. And we need that in fact if you pass capital gains tax it'll make up from the money lost. Fact I think it'll double the amount. It'll bring more money into the treasury. The estate tax we need we need to change that from the 600,000 dollar exemption, to raise that, some people out in the state have to get rid of the estate don't have enough money to pay the the inheritance tax so we've got a chance to to get the estate tax or capital gains tax, they might separate 'em from from the balanced budget and I'd vote for that too to separate it. That would stimulate the economy I think, capital gains and estate tax would help and not cost taxpayers or the government any money.

Interviewer: Thank you Congressman. This has been Congressman Sonny Montgomery's weekly radio report from Washington.

Audio ends at 05:14