

SENATOR'S NEWS RELEASE

FOR IMMEDIATE RELEASE

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PRESIDENT CHAISSON URGES SUPPORT OF GOVERNOR'S BUDGET BALANCING PLAN

Senate President Joel Chaisson issued the following statement on the Governor's Budget Balancing Plan:

On December 19, 2008, the Legislature officially notified the Governor of a \$341-million dollar projected deficit for the current budget year and that mid-year budget cuts in that amount would be required to balance the budget.

Louisiana law gives the Governor interim budget balancing authority to eliminate the deficit within thirty (30) days of that notification. If that process does not result in a balanced budget, then he must call the Legislature into a special session for it to make cuts in an amount sufficient to balance the budget.

I would like to commend the Governor and his staff for quickly utilizing his authority to unilaterally cut up to three (3%) percent of the budget and for identifying additional cuts subject to Joint Legislative Committee on the Budget approval which brings the total cuts to \$341 million and results in a balanced budget.

Joint Legislative Committee on the Budget will meet on January 9, 2009, to consider the Governor's proposed cuts that are subject to Legislative approval. While I'm sure that each member of that committee will have his or her own ideas about what should be cut, the reality of the situation is that failure to approve the Governor's proposed cuts will undoubtedly result in a special session.

It is my belief, given the magnitude of next year's projected \$2 billion dollar shortfall, that the Legislature's time would be more effectively spent working to plan for and solve next year's budget issues than starting off next year with a special session that costs time and money to solve a much smaller problem that the Governor's cuts clearly address.

Accordingly, I plan to vote to accept the Governor's proposed cuts, avoid a special session, and immediately begin to work with my colleagues and the Governor and his staff on next year's budget to ensure that the inevitable cuts that we must make are thoughtful and targeted but produce a balanced budget which continues to provide vital services for

Louisiana's citizens. The Constitution mandates a balanced budget and we will have one.

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