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**President Bush Participates in Swearing-In Ceremony for Rob Portman as OMB Director**

WASHINGTON -- Today, President George W. Bush witnessed the swearing-in of Rob Portman as the 35th Director of the Office of Management and Budget.

Director Portman delivered the following remarks:

“As usual, the President just gave me some good advice. Thank you, Mr. President. Mr. Vice President, thank you for being here. Members of my family and friends, former colleagues and future colleagues. Mr. President, I appreciate your kind words. I appreciate the opportunity you've given me. I also appreciate the direction you just gave me, so that I can take on this task of Director of the Office of Management and Budget, following that direction.

“And I thank you for acknowledging my family. As you well know, in many respects, that they are in public service, too. Although today, they're in school. This is the last long day before the summer break for Jed, Will and Sally, otherwise they'd be here, too. I thank them, and I thank Jane for their love, for their patience, and for their support of my public service.

“It's been a true honor, Mr. President, to represent our great country as U.S. Trade Representative. I love the job. Working with Congress and a very impressive team at USTR, we were able to make good progress on your proactive agenda to open up markets for America's workers, for America's farmers. One of my priorities at USTR will continue at OMB, and that's frequent and intensive consultation with Congress. I believe open lines of communication with my former colleagues - on both sides of the aisle - is key to addressing our fiscal challenges.

“As the President has said, OMB has a unique and important role in our system of government: the budget, all spending decisions, all major regulatory changes are within its purview, and so is management oversight of the agencies. Our mission is to make sure hard-earned taxpayer dollars are wisely spent, that government is more results-oriented and accountable.

“It's a tough job, but we are blessed with a dedicated and talented group of professionals at OMB. And I am very fortunate because I've been able to watch a superb OMB Director in action. Josh Bolten excelled in this job. His integrity, his intelligence, and his good common sense are now serving him as well, as White House Chief of Staff.

“One of Josh's many accomplishments as Director was crafting a workable legislative line-item veto proposal. The President talked about that, and talked about its importance as a way to reduce wasteful government spending. A top priority of mine, particularly after my direction this

morning, will be to work with Congress to move this bipartisan legislation forward and to address other tools to improve accountability, including earmark reform.

“The President rightly said, we need to control the federal appetite for spending. I agree. We need to keep our budget on a diet and do even more. This includes the day-to-day government spending Congress decides on every year, so-called discretionary spending. And we've made some progress here. Under the President's leadership, we have succeeded in reducing the growth of non-security discretionary spending every year of this administration. And last year, Congress passed bills that actually cut spending in this area below the previous year's level. I intend to work closely with Congress to continue this track record of fiscal restraint.

“But the greatest threat to our budget does come from the unsustainable growth in spending for government programs that Congress is not required to vote on every year. This is what's called entitlement spending, based on a formula, including Medicaid, Medicare, and Social Security. These are critical programs that must be preserved -- but left unchecked and unreformed, they will crowd out the entire federal budget in 30 years. This means squeezing out all our federal spending: education, defense, homeland security.

“We have a responsibility, especially those of us who are baby boomers, to take action so future generations are not left with an unfair, even immoral burden. Together we can influence the legacy we are leaving to our children and grandchildren. President Bush has demonstrated political courage and leadership on this issue. We must develop sound policies now, to reduce the rate of growth and put these programs on a sustainable footing for the future.

“As we work to rein in spending, I take seriously the President's charge to me this morning to promote policies that continue our strong economic expansion. Since August of 2003, 5.3 million American jobs have been created. The President talked about the unemployment rate, which improved in May to a low 4.6 percent. This is lower than the average rate of the 1960s, '70s, '80s or '90s. And the recently revised real growth from the first quarter to 5.3 percent affirms our confidence in the economy's future.

“Tax relief has worked, and we must make it permanent to avoid a tax increase that will threaten this continued prosperity. The growth that comes with tax relief, of course, also helps us reduce the deficit. The data backs this up. Last year tax receipts grew by a record \$274 billion. Revenues for the first seven months of this fiscal year are at an all-time high. This is good news.

“Now is not the time to take the pressure off spending restraint or raise taxes. Now is the time to follow a simple, common-sense approach that works: keep the budget on a diet while feeding economic growth. By doing so, we will meet the President's goal of cutting the deficit in half and we will offer more hope and more opportunity for all Americans.

“I thank you, Mr. President, for your leadership, for your vision, and for this new opportunity to serve.”

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