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## 180 State spends \$2,200 per second with new budget

AUSTIN — Just one minute into the new budget, which begins at midnight tonight, state government will have already spent \$132,003. Every 24 hours, state government will spend in excess of \$190 million.

Texans wanting to see how fast lawmakers are spending tax dollars need look no further than the Texas Spend-O-Meter, a new tool available Sept. 1 on the front page of the Texas Public Policy Foundation's Web site: [www.TexasPolicy.com](http://www.TexasPolicy.com).

"It's important for us to understand just how fast the dollars stack up," said the foundation's Vice President Michael Quinn Sullivan. "We talk about \$138 billion biennial budgets, but don't really have a concept of how

much money that actually is. The Spend-O-Meter will show you."

The Spend-O-Meter rolls at \$2.20 per millisecond as site visitors view the tool. The spending is based on the state's "all funds" two-year budget of \$138,761,827,688 approved by the legislature and the governor during the regular session, and calculated per millisecond for display purposes.

"The state is spending almost 19 percent more than it did the last biennial budget," noted Sullivan. "That level of spending sets a dangerous precedent for the state's economy. Texas' taxpayers simply cannot keep up. Texans need the protection of a strong limitation on how much lawmakers can both tax and spend."

The most common protection recommended by economists is to link growth in taxes and spending to a formula of inflation plus population growth. If such a restriction had been in place, spending would have increased by a maximum of nine-percent in this new budget.

"If recent experience is any guide, the Spend-O-Meter is probably counting too slowly," said Sullivan. "The legislature has a history of passing additional spending measures in the waning days of each biennial budget period. This past session, in addition to the \$138 billion budget for 2006-2007, legislators also approved a \$3 billion spending package counted toward the 2004-2005 budget."