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Feb. 09, 2013

In an official statement from the White House today, the Obama Administration put out a point-by-point list of what it says will happen if the sequester is not resolved.

The sequester was a series of automatic cuts that both parties agreed to, in anticipation that it would force them to work together, since the cuts affect education and social programs, as well as military spending, contracting and small business loan guarantees.

The statement said:

Unless Congress acts by March 1st, a series of automatic cuts-called a sequester-that threaten thousands of jobs and the economic security of the middle class will take effect. There is no question that we need to cut the deficit, but the President believes it should be done in a balanced way that protects investments that the middle class relies on. Already, the President has worked with Congress to reduce the deficit by more than \$2.5 trillion, but there's more to do. The President believes we can not only avoid the harmful effects of a sequester but also reduce the deficit by \$4 trillion total by cutting even more wasteful spending and eliminating tax loopholes for the wealthy.

Unfortunately, many Republicans in Congress refuse to ask the wealthy to pay a little more by closing tax loopholes so that we can protect investments that are helping grow our economy and keep our country safe. Our economy is poised to take off but we cannot afford a self-inflicted wound from Washington. We cannot simply cut our way to prosperity, and

if Republicans continue to insist on an unreasonable cuts-only approach,

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- **Cuts to small business:** Small businesses create two-thirds of all new jobs in America and instead of helping small businesses expand and hire, the automatic cuts triggered by a sequester would reduce loan guarantees to small businesses by up to \$540 million.
- **Cuts to food safety:** Outbreaks of foodborne illness are a serious threat to families and public health. If a sequester takes effect, up to 2,100 fewer food inspections could occur, putting families at risk and costing billions in lost food production.
- **Cuts to research and innovation:** In order to compete for the jobs of the future and to ensure that the next breakthroughs to find cures for critical diseases are developed right here in America, we need to continue to lead the world in research and innovation. Most Americans with chronic diseases don't have a day to lose, but under a sequester progress towards cures would be delayed and several thousand researchers could lose their jobs. Up to 12,000 scientists and students would also be impacted.
- **Cuts to mental health:** If a sequester takes effect, up to 373,000 seriously mentally ill adults and seriously emotionally disturbed children could go untreated. This would likely lead to increased hospitalizations, involvement in the criminal justice system, and homelessness for these individuals.

The Office of Management and Budget has calculated that the cuts would require a reduction of about 5 percent for nondefense programs and about 8 percent for defense programs. However, given that these cuts must be achieved over only seven months instead of 12, the effective percentage reductions will be approximately 9 percent for nondefense programs and 13 percent for defense programs.

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