



## Obama Signs Budget Bill With Unlimited Debt Limit

On November 2, President Obama signed into law (shown) the massive bipartisan budget bill that was passed by the Senate on October 30. The legislation, H.R. 1314, passed on a 64-35 vote, with the support of 16 Republicans.



The new budget not only increases spending by more than \$100 billion, but, even more significantly in the long run, it also will allow the nation's national debt to reach \$20 trillion within the next 18 months, or sooner. *CQ Roll Call* reported that the legislation suspends the \$18.1 trillion debt limit until March 15, 2017, when the borrowing ceiling would reset at the level of debt at that time.

*CQ* reported that the budget portion of the bill will raise base discretionary spending caps by \$80 billion over two years — \$50 billion in fiscal 2016 and \$30 billion in fiscal 2017. The increase will be more or less evenly split between defense and non-defense spending with the fiscal 2016 defense cap rising to \$548.1 billion and the non-defense cap increasing to \$518.5 billion.

Obama praised the two-year agreement as he put his signature to the bill, saying, "It should finally free us from the cycle of shutdown threats and last-minute fixes and allows us to, therefore, plan for the future."

{modulepos inner\_text\_ad}

Perhaps the most outspoken opponent of the budget and debt deal as it was being debated in the Senate was presidential candidate Rand Paul (R-Ky.), who stated,

I left my medical practice and ran for office because I was concerned about an \$18 trillion debt. We borrow a million dollars a minute. Now, on the floor of the Congress, the Washington establishment from both parties puts forward a bill that will explode the deficit. It allows President Obama to borrow unlimited amounts of money.

Paul's Senate colleague from Texas, Ted Cruz, another candidate for the GOP presidential nomination, criticized the Republican majorities in both houses of Congress for giving Obama a "diamond-encrusted, glow-in-the-dark Amex card" for government spending.

"It's a pretty nifty card," Cruz said. "You don't have to pay for it, you get to spend it and it's somebody else's problem."

Obama could scarcely hide his glee at being given what amounts to a blank check for the rest of his term in office. At the signing of the legislation, he said that Republicans and Democrats came together to "set up a responsible, long-term budget process" that will purportedly create jobs and assist the economy.

Obama should have said it allows his administration to continue to spend the nation into bankruptcy for



Written by [Warren Mass](#) on November 3, 2015

---

the foreseeable future.



*Photo: AP Images*

Related articles:

[Neocon Senate Republicans Join Democrats to Pass Mammoth Budget](#)

[Boehner Cuts Deal With White House; National Debt to Reach \\$20 Trillion](#)

[McConnell Betrays Conservatives by Promising to Raise Debt Ceiling](#)



## Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



[Subscribe](#)

### What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.