



Congressman  
**JOE DIOGUARDI**  
 Serving Westchester County



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CONTACT: Ari Fleischer  
 (202) 225-6506 (o)  
 (202) 547-4285 (h)

DIOGUARDI INTRODUCES CREDIT CARD LEGISLATION

Bill Would Require IRS to Send Taxpayers 'Statement' Detailing Their Purchases and Payments to Federal Government

Each Taxpayer is in Debt \$18,569.10 to Uncle Sam

WASHINGTON - In an effort to translate the trillions of dollars of national debt into a format that the average American taxpayer can relate to, Congressman Joe DioGuardi (R-NY) today introduced the "Truth in Government Spending Act."

"Just like the statement a consumer receives when he or she uses a credit card, taxpayers should receive a similar statement that covers all the items they buy (government spending), the payments they make (taxes), and the balance due (the national debt held by the public). Of course, the finance charge (interest on the debt) should also be included in the statement," DioGuardi said.

"And I am sorry to report that the bottom line is that the average American owes Uncle Sam \$18,569.10 from all the unpaid bills we have allowed to pile up." DioGuardi said.

"No one understands the trillions of dollars in national debt or the billions of dollars that make up the deficit. These numbers are mind-boggling." DioGuardi said. "But these numbers also translate into 'bills' that we one day expect individual taxpayers to pay."

DioGuardi's legislation would require the I.R.S. to include the 'U.S. Taxpayer Personal Credit Card Statement' with the annual mailing of tax forms to the public. "Including this information with the tax forms will allow the taxpayers to understand just what it is that they are paying for, and buying from, the government."

Using information provided by the Department of the Treasury, DioGuardi, a Certified Public Accountant, has determined that in 1987 the average American taxpayer paid \$8,373.95 to the Federal government but purchased goods and services totaling \$8,466.94. He also paid \$1358.03 in additional finance charges. When added to the previous unpaid balance from years past the new balance owed by each taxpayer is now up to \$18,569.10.

"The voting card Members of Congress use is in reality the world's most expensive credit card," DioGuardi said. "Even though we have unpaid bills coming out our ears, we continue to go on charging more and more. I hope by letting the American people know what a mess we are in, we can then begin to correct the problem."