



December 9, 2009

The Honorable Kent Conrad
530 Hart Senator Office Building
U.S. Senate
Washington, D.C. 20510

The Honorable Judd Gregg
201 Russell Senate Office Building
U.S. Senate
Washington, D.C. 20510

The Honorable George Voinovich
524 Hart Senate Office Building
U.S. Senate
Washington, DC 20510

The Honorable Jim Cooper
1536 Longworth House Office Building
U.S. House of Representatives
Washington, DC 20515

Dear Senator Conrad, Senator Gregg, Senator Voinovich, and Representative Cooper:

Third Way is writing to you in support of the Securing America's Future Economy (SAFE) Commission Act and the Bipartisan Task Force for Responsible Fiscal Action Act of 2009. The nation's economic future depends on decisive federal action to fix its substantial fiscal problems, and your legislation would help Congress take an important step toward that goal.

As you well know, the Congressional Budget Office projects a steadily rising deficit and debt for as long as projections extend, which is 75 years. As early as 2023, the nation's debt could rise to a level equal to a whole year of the nation's entire economic output. Besides crowding out spending on more important priorities, the nation's budget problems threaten the stability of Social Security, Medicare and Medicaid, and with it, the financial security of millions of middle-class Americans.

Your legislation would establish a strong mechanism to avert this crisis. Your bills take the following three significant steps: (1) call for a series of public hearings to raise public concern and awareness; (2) create a vehicle for formulating realistic policy options across a wide range of areas—domestic spending, tax policy, economic growth and entitlement policy—to bring deficits under control and get our fiscal house back in order; and (3) ensure Congressional action by establishing fast track procedures for a vote on these policy recommendations.

A strong commitment to getting the nation's fiscal house in order may well determine the strength of the recovery from the great recession over the next year and beyond. Third Way urges quick action to enact this legislation and applauds all of your dedication to this important issue.

Best regards,

A handwritten signature in blue ink, appearing to read "Jon Cowan".

Jon Cowan, President