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Washington, Feb 4 - Today, Rep. Bruce Braley released the following statement on President Bush's budget proposal:

"President Bush's budget fails to invest in America's future," Braley said. "In his budget, the President substantially cuts funding for Medicare and Medicaid, early literacy and education programs, and the Low Income Energy Assistance Program.

"This budget illustrates the President's continual misplaced priorities. He proposes spending a record \$3.1 trillion at the cost of seniors, children, and middle class Americans. With this budget, he will lead the nation to one of its largest deficits in history." Bush will have turned a \$5.6 trillion projected surplus into a \$3.2 trillion deficit over the course of eight years.

"As our nation faces growing challenges from the War in Iraq to a struggling economy we need a budget that reflects the priorities of its people.

"I look forward to working in a bipartisan fashion to reach an agreement which puts the people of Iowa first."