



## The elections are over and the results are in.....



### Failure to act on the fiscal cliff will lead to:

- A reduction in gross domestic product (GDP) by 2.9 percent (or \$215 billion) next year and a 12.8 percent contraction in GDP by the year 2015.
- A surge in unemployment to 11 percent by the fourth quarter of 2013.
- A loss of more than 6 million jobs by 2014.
- A 10 percent loss in household income by 2015.
- A recession in 2013 and much slower growth through the end of 2014.
- Over \$193 million owed by taxpayers that would not be collected.
- At least ten years of economic recovery after falling off the fiscal cliff.
- Possible downgrade of America's credit rating by Moody's.

**Congress - don't let our country jump off the fiscal cliff and across-the-board cuts to domestic spending are NOT the answer!**