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| **Friday, September 14, 2012120914-1****In this Issue:*** **Sequestration Report Is Released By White House**
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| **Sequestration Report Is Released By White House**Today, the White House issued a report prepared by the Office of Management and Budget (OMB) that details the spending cuts to federal programs that would occur should the sequestration process, set to begin on January 2, 2013, be implemented. The sequestration outlines a series of reductions that would occur in federal transportation accounts, among other federal accounts. For example, the federal-aid highways program would incur a $56 million reduction and the federal new starts account would be reduced by $156 million out of a total budget of $1.9 billion. Our staff is currently reviewing the OMB’s 394 page report to understand its full impact on our agency. The Budget Control Act of 2011 provided for a deficit reduction sequester that is designed to achieve savings of $1.2 trillion through Federal Fiscal Year 2021. The Act divides the cuts necessary to achieve this reduction in federal spending evenly between non-defense and defense spending. The majority of cuts resulting from the Act will occur from discretionary programs and not mandatory programs like Social Security. For your review, please find [here](http://www.whitehouse.gov/sites/default/files/omb/assets/legislative_reports/stareport.pdf) a link to the OMB’s sequestration report.<http://www.whitehouse.gov/sites/default/files/omb/assets/legislative_reports/stareport.pdf> |
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