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**CRFB Adds Tim Penny and Charlie Stenholm as Co-Chairs
June 5, 2009**

The Committee for a Responsible Federal Budget (CRFB) is pleased to announce that Tim Penny (I-MN) and Charlie Stenholm (D-TX) will be joining Bill Frenzel (R-MN) as the co-chairs of CRFB. With former co-chair Leon Panetta departing to become director the Central Intelligence Agency, the non-partisan budget watchdog group has altered its structure to include three co-chairs - a Republican, a Democrat, and an Independent.

“Charlie and Tim both have long and distinguished careers fighting for fiscal responsibility,” said Maya MacGuineas, President of CRFB. “Their inside knowledge of how Congress works and the pressures that exist in the political arena will be invaluable to us. Especially now, as the issues we work on are so vital for creating a sustained economic recovery, we are lucky to have such an incredible board of talented and committed leaders.”

Tim Penny was a U.S. Representative from 1982-1994, where he chaired the Democratic Budget Group. In 2001, he served on the President’s bipartisan commission on Social Security Reform. Throughout his time in public life, he has been a consistent advocate for budgetary and fiscal responsibility.

“Tim is that kind of intelligent, thoughtful leader who doesn’t come along very often,” said current co-chair Bill Frenzel. “He’s respected on both sides of the aisle and knows how to work with diverse groups of people. If anyone can help guide this country to a consensus on budget problems that we simply can’t afford to ignore anymore, it’s Tim.”

Charlie Stenholm was a U.S Representative for 25 years. As co-chair of the Democratic Blue Dog Coalition, he championed the cause of fiscal responsibility, and was a prominent voice on the budget issues.

“Charlie has been through the tough budget struggles and understands what we’re up against today,” said Frenzel. “He knows what he believes and isn’t afraid to say it. The Committee already deeply values his experience, and is sure to flourish under his leadership.”