



1411 K Street N.W.
Suite 900
Washington, D.C. 20005
202-525-5717

Free Markets. Real Solutions.
www.rstreet.org

January 18, 2024

The Honorable Jodey Arrington
Chairman
House Budget Committee
204 Cannon House Office Building
Washington, D.C. 20515

The Honorable Brendan Boyle
Ranking Member
House Budget Committee
204 Cannon House Office Building
Washington, D.C. 20515

RE: Markup of Bills H.R. 5779, H.R. 6952, and H.R. 6957

Dear Chairman Arrington, Ranking Member Boyle, and honorable members of the committee,

R Street Institute applauds the House Budget Committee for initiating much-needed budget and spending reforms. These three bipartisan bills, H.R. 5779, the Fiscal Commission Act of 2023, H.R. 6962, the Fiscal State of the Nation Act, and H.R. 6957, the Debt-to-GDP Transparency and Stabilization Act, are an essential first step toward improving our nation's long-term financial outlook.

The Congressional Budget Office's most recent long-term budget outlook painted a dim view of exponentially rising debt that is already eclipsing our economy. Without significant reforms our decades-long spending spree could undermine our prosperity and weaken our social safety net.

In 2010, then Joint Chiefs of Staff Chairman Admiral Michael Mullen warned, "The most significant threat to our national security is our debt." Since then, our fiscal outlook has only soured, leaving us vulnerable in the face of global emergencies, domestic crises, or even the minimum services Americans expect from their federal government.

Implementing the House Budget Committee's agenda for reform—creating a solutions-oriented fiscal commission and enhancing transparency and oversight on a national level—could stem the rising tide of red ink that threatens to swamp our future.

R Street thanks House Budget Chairman Jodey Arrington (R-Texas) for his consistent leadership on this critical issue.

Sincerely,

Nan Swift
Fellow, Governance Program
R Street Institute