



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## Chairman Arrington Delivers Opening Statements at the Markup of the Concurrent Resolution on the Budget

WASHINGTON, D.C.—Today, Chairman Jodey Arrington (R-TX) delivered opening statements at the markup of the concurrent resolution on the budget for fiscal year 2025.



Click [HERE](#) to watch the Chairman's Opening Statement.

### **Opening Statements as Delivered:**

“Today we will proceed with consideration of the Fiscal Year 2025 concurrent resolution on the budget. I want to thank the Ranking Member, Mr. Boyle for working with me to develop a structure for this markup that closely follows what has been done in the recent past with our last budget resolution, and last debate in markup. Our goal is to have a markup in which both sides will have the opportunity to debate the



framework for the fiscal year 25 concurrent budget resolution. I thank everyone for their cooperation.

Today, President Biden will try to convince Americans that the State of the Union is good and that our lives are better. For the sake of our country, I wish it were so, but unfortunately, it couldn't be further from the truth. After three years of one self-inflicted crisis after another, President Biden will not only not be able to suspend reality, but he also won't be able to convince the American people of his words because of his recent actions. The American people just know better.

Under the failed leadership of President Biden, their country has become weaker and more vulnerable, both at home and abroad. **Americans know they are much less safe and secure today than they were three years ago. Record violent crime has ripped through our once great American cities. Record illegal immigration bringing record drugs, crime, criminals, flows of migrants, and record migrant deaths, all the while costing taxpayers upwards of \$200 billion a year.**

On top of that, the world has become more destabilized. Our adversaries are emboldened, and our allies are being threatened, costing taxpayers hundreds of billions of dollars and, more importantly, America's respect and leadership and the world. Americans know they have less money in their pocket, a lower standard of living and little hope that their economic future will improve.

Why? Record spending and borrowing to the tune of **\$6 trillion of the last three years has put our nation at the highest levels of indebtedness in our 250 year history**, surpassing World War Two, resulting in record inflation record interest rates, a cost of living crisis that's crushing hard working Americans it's no surprise that Moody's and Fitch credit rating agencies have downgraded not only our credit rating, but our fiscal and economic outlook along with it.

Ladies and gentlemen, the facts are irrefutable. Our deficit spending is out of control, our national debts are unsustainable, and the fiscal state of the Union is in rapid decline. Today, while President Biden talks about the State of the Union, Republicans on the Budget Committee Today here in this room are taking action to revive the fiscal state of our union by passing our fiscal year 25 budget resolution, a budget blueprint to restore fiscal responsibility **by reining in spending, reigniting economic growth, and putting our nation on a path to balance.**



This fiscal framework will balance the budget in 10 years by reducing deficit spending by a little over \$14 trillion and reducing the debt to GDP by 40 points. We achieve these savings without cutting Medicare, Social Security, and veterans' benefits. Instead, we propose that our recently passed bipartisan fiscal commission find consensus solutions to **strengthen and save these important safety net programs while addressing our \$120 trillion long-term unfunded liability.**

First, we right size, the bloated bureaucracy that's grown 40% since COVID. The Fiscal Responsibility Act (FRA) was a good step, but there are hundreds of billions of dollars in unnecessary, wasteful spending in that part of our budget.

Next, we reverse President Biden's spending spree student loan bailouts, hundreds of billions of dollars spent expanding welfare without work. And then many of the provisions of the Inflation Reduction Act (IRA), including 87,000 IRS agents and green corporate energy tax subsidies, expanded Obamacare to people making over half a million dollars, was unnecessary, wasteful, and not the mission of the federal government.

Third, we rein in runaway mandatory spending through entitlement reforms. These are the debt drivers. **Mandatory spending makes up 73% of our budget today. In 10 years, CBO says it will be 80%, but it represents 90% of our growth in spending; we must address it if we want to reverse the curse of a debt crisis.**

Fourth, we root out rampant waste and fraudulent spending. According to GAO, that's over **\$2 trillion.**

Fifth, we reignite growth and prosperity by locking in lower taxes, rolling back the barrage of expensive and unnecessary regulations, unleashing American energy independence, and getting back to America first trade policies.

We all know our current fiscal trajectory is unsustainable, and there will be catastrophic and irreparable harm to this country if we fail to act. The only other time in American history that our debt to GDP, or our nation's indebtedness, has been this high was in the aftermath of World War Two. We were not only able to recover from that, but the United States emerged as the world's only superpower.



The greatest generation inherently understood their moral obligation to, as George Washington stated in his farewell address, not ungenerously throw upon posterity the burden of debt which we ourselves ought to bear. The greatest generation had a simple strategy, but not an easy one. They persisted in the difficult task of reducing government spending and unleashing economic growth.

Friends on both sides of the aisle, if we demonstrate that same sense of urgency, persistence, and political courage, we will preserve America's leadership in the world and secure the blessings of liberty for our children. But if we don't, we will be the first of our nation's leaders to leave the next generation, not with a better and brighter future, but with a worse and weaker country than we ourselves inherited. A public debt is indeed a public curse, and we must reverse it. With that, I yield to my ranking member five minutes for his opening statement.”

Click [HERE](#) for the executive summary of the Budget Resolution.

Click [HERE](#) to see the official markup notice.

Click [HERE](#) to watch the House Budget Committee’s markup live.

