

# IN CASE YOU MISSED IT

## Chairman Arrington Speaks on 50<sup>th</sup> Anniversary of the Congressional Budget and Impoundment Control Act

Yesterday, House Budget Committee Chairman Jodey Arrington (R-TX) joined the [Bipartisan Policy Center](#) to celebrate the 50<sup>th</sup> anniversary of the landmark Congressional Budget and Impoundment Control Act. [H.R. 7130](#), which became law in 1974, and established a congressional budget process that remains the framework we use today. The Congressional Budget and Impoundment Control Act:

- Created the Congressional Budget Office, which produces analyses and estimates of economic and budgetary issues to support the congressional budget process.
- Put forward the framework for Congress to annually adopt a budget plan, which establishes overall limits on spending and revenues, and placed the power of the purse back into the hands of Congress.
- Instituted the reconciliation process, which was intended to enhance Congress's ability to change current law to bring revenue and spending levels into conformity with the policies of the budget resolution.
- Established the House and Senate Budget Committees.
- Outlined a timetable for the President to submit his budget plan to Congress requests to rescind appropriated funds.





Click [HERE](#) to see Chairman Arrington's remarks in full.



## WORD ON THE STREET



### **Chairman Arrington on the Debt:**

*“Our country is spending almost **\$1 trillion** in interest. This is more than we will spend on defense this year. The wheels are coming off. **The fiscal health of this country is rapidly deteriorating**, and in the next 10 years, we will add **\$20 trillion in debt**. 62 cents on every dollar are doing nothing but servicing the debt.*

*The whole world is counting on us like never before. We are in a more tenuous situation than ever before. It's going to require discipline and new processes. We have to change the spending culture in this country.”*

### **Chairman Arrington on Reconciliation:**

*“The real reason we have reconciliation is thanks to our founding fathers of this 1974 Budget Act, which was set up to reduce the deficit, revenue was on the table, and expenditure. The only way out of this mess in this country is to have leaders willing to work together and **put their country's interests first.**”*

### **Chairman Arrington on Bipartisan Leadership:**



*“Let’s affirm our faith that Americans of both political persuasions and all along the spectrum can **come together and recognize that this is the greatest nation in human history.**”*

**Chairman Arrington Looking Forward:**

*“If we fail, unlike our fathers and grandfathers from the World War Two generation who were able to not only reduce that, at that time record debt-to-GDP, but to grow our economy, to unleash prosperity, and establish America as the global leader, like that was what was on the line to bring us out of that level of indebtedness.”*

## THE BOTTOM LINE

50 years ago, Congress realized that it needed to reassert its power of the purse and transform the way Washington spends. **The process was broken, and Congress sought to fix it.**

Today, we find ourselves at another crossroads. Unsustainable deficits and a ballooning debt threaten our future and that of generations of Americans to come.

When Congress first passed the Budget Act, the share of mandatory spending was 46 percent of federal outlays. Ten years from now, it’s **projected to be 80 percent of the total.**

One of the biggest drivers of this is the failure to adhere to the Budget Act. Some of the procedures may still make sense – **but the rules aren’t followed.** In the last 50 years, **only six budget resolutions have been passed on time**—the last being more than **two decades ago.**

In the first 25 fiscal years after the Congressional Budget Act, the President’s budget was submitted properly 18 times. In the second 25 fiscal years, the President submitted the budget on time on 10 occasions. In just the past 10 years, the President has submitted the budget on time only once, in FY 2016. This year, President Biden **submitted his FY 2025 budget 35 days late.**

This disturbing trend has led to the late budgets and delayed appropriations that have become ordinary practice in federal budgeting.



The House Budget Committee is committed to bringing real reform to the budget process.

On February 6, 2024, the House Budget Committee held a [markup and passed](#) three bills aimed at streamlining the budget process: [H.R. 766](#), the *Dr. Michael C. Burgess Preventive Health Savings Act* (PHSA); [H.R. 7032](#), the *Congressional Budget Office Data Sharing Act*; and [H.R. 5301](#), the *Eliminate Useless Reports Act of 2023*.

**H.R. 766, the *Dr. Michael C. Burgess Preventive Health Savings Act*:**

- This legislation will reform how the Congressional Budget Office (CBO) approaches providing cost estimates on critically important preventive health care legislation by extending the analysis horizon to capture long-term impacts.
- Last month, the PHSA **unanimously** passed the House of Representatives. This historic accomplishment marks **the first time in history** that a bipartisan bill with sole Budget Committee jurisdiction has been brought to the Floor under a suspension of the House rules.

**H.R. 7032, the *Congressional Budget Office Data Sharing Act*:**

- Despite the data access authority granted to the CBO under the Budget Act, the CBO encounters ongoing challenges in accessing necessary data from executive branch agencies promptly and without restrictions.
- H.R. 7032 ensures that CBO has the tools to provide accurate and timely cost accounting to help Congress better serve the American people.

**H.R. 5301, the *Eliminate Useless Reports Act of 2023*:**

- There are many duplicative and redundant budgeting reports that can delay and confuse the process of getting accurate information.
- This bill will cut down on the amount of duplicative and redundant reports sent to Congress and help streamline the budget process so that lawmakers can continue to work toward eliminating the debt.

