



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Inflation Report: Prices Remain Higher Than Pre-Pandemic

WASHINGTON, D.C. – Today, House Budget Committee Chairman Jodey Arrington (R-TX) released the following statement after the Consumer Price Index (CPI) [report](#) for June showed that inflation dropped slightly from May, with year-over-year inflation coming in at 3.0 percent. **Since President Biden took office, prices have increased by a total of 19.2 percent.**

CHAIRMAN ARRINGTON ON TODAY'S INFLATION REPORT

Chairman Arrington released the following statement on today's inflation report:

“The damage from Democrats’ reckless spending and President Biden’s failed economic policies is done and American families continue to suffer the consequences of an unsustainable cost of living.

With only a one tenth of one percent reduction in prices, high inflation continues to persist and plague our economy. Since President Biden took office, his inflation tax has caused overall prices to rise by almost 20 percent.

Americans have less money in their pockets, a lower standard of living and little hope that their economic future will improve. Our nation cannot afford four more years of President Biden.”

THE BOTTOM LINE

Americans continue to struggle under the weight of Bidenomics. The average family of four is paying **an additional \$16,992 per year or \$1,416 per month to**



purchase the same goods and services. The Biden Administration's unbridled levels of spending are not sustainable for our nation's economic health.

MORE FROM THE HOUSE BUDGET COMMITTEE

Read how the unemployment rate reached highest level since November 2021 [HERE](#).

Read how consumer confidence weakened in June [HERE](#).

Read how GDP growth for Q1 came in at a low *1.4 percent* [HERE](#).

