



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Chairman Arrington Joins Kudlow on Fox Business to Discuss the *Effects of the Democrats'* *'Inflation Reduction Act'*

WASHINGTON, D.C. – Yesterday, House Budget Committee Chairman Jodey Arrington (R-TX) [joined](#) Larry Kudlow's Show on Fox Business to talk about the damaging effects of the Democrats' so-called 'Inflation Reduction Act' (IRA) and how to rein in the federal government's wasteful spending.



Watch Chairman Arrington's full interview on Fox Business [HERE](#).
Find highlights of key moments below:



CHAIRMAN ARRINGTON ON EFFECTS FROM INFLATION REDUCTION ACT

*“Let’s [Biden–Harris Administration] put the first price tag on the working families in this country who will pay higher prices because of price controls and subsidies, which will only exacerbate an already sticky, high price situation that has **prevented the Federal Reserve from lowering interest rates**. It will be trillions of dollars, more than the largest spending bill ever, which was the partisan jam job called the quote, “American rescue plan,” which was just a blue state bailout and a bunch of money for progressive pet projects. **It was a guise under covid relief, but it will be a deferred tax on our children.**”*

*We’re already borrowing as a result of this administration’s unbridled spending, **\$6 billion a day, and we have a \$35 trillion debt**. The interest has tripled and now the gap every year, what we borrow versus what we spend, is \$2 trillion. This is a disaster on so many levels. Working hard people in America and our children we have to pay that.”*

CHAIRMAN ARRINGTON ON REINING IN WASTEFUL SPENDING

*“That’s going to be top of the agenda for reining in wasteful spending. We know there was a tremendous amount, probably well over \$200 billion in just unemployment insurance alone and improper payments. I think that’s the right place to start—rescind the monies that are unspent from, quote, “COVID relief.” **Not even a quarter of every dollar out of the “American Rescue Plan” went to relief**. Then I’d work through the entire balance sheet and budget of the federal government because it’s riddled with waste and unnecessary spending.*

***That’s a big part of the problem is the overstimulation of demand, while taxing, regulating, mandating prices, and controlling the supply side**, which has created this chasm and this imbalance in supply and demand. That is why we have a cost of living crisis. He’s got to work on both ends, and nobody knows how to get an economy running like President Trump.”*



MORE FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington's statement on the anniversary of the IRA [HERE](#).

Read about the Federal Reserve making no change to interest rates [HERE](#).

Read how unemployment rates rose for the fourth consecutive month [HERE](#).

