



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Chairman Arrington, Bill Sponsors Laud the Passage of Budget Process Reform Bills out of Committee

WASHINGTON D.C. — Yesterday, the House Budget Committee, under the leadership of Chairman Arrington, held a successful markup on several bipartisan legislative proposals aimed at bringing accountability and transparency to the Congress' broken budget process.

All three bills—H.R. 5779, the Fiscal Commission Act of 2024, H.R. 6952, the Fiscal State of the Nation Act, and .R. 6957, the Debt to GDP Transparency and Stabilization Act—passed out of Committee and are one step closer to becoming law.

Following the markup, Chairman Arrington hosted a press conference lauding the bipartisan cooperation that enabled the passage of these three bills out of Committee and discussing the road ahead to get these bills signed into law.



Participants at the press conference included:

- House Budget Committee Chairman Jodey Arrington (R-TX) and Budget Process Reform Task Force Chair Rudy Yakym (R-IN)
- Congressmen Bill Huizenga (R-MI) and Scott Peters (D-CA), sponsors of the H.R. 5779, the Fiscal Commission Act of 2024
- Congressmen Blake Moore (R-UT) and Jimmy Panetta (D-CA), sponsors of H.R. 6952, the Fiscal State of the Nation Act
- Congressmen Lloyd Smucker (R-PA) and Jared Golden (D-ME), sponsors of H.R. 6957, the Debt to GDP Transparency and Stabilization Act

Chairman Arrington's Statement as Prepared for Delivery

Thank you all for coming – thank you to our bill sponsors,

Congressmen Bill Huizenga (R-MI) and Scott Peters (D-CA), sponsors of the H.R. 5779, the Fiscal Commission Act of 2024,

Congressmen Blake Moore (R-UT) and Jimmy Panetta (D-CA), sponsors of H.R. 6952, the Fiscal State of the Nation Act, and

Congressmen Lloyd Smucker (R-PA) and Jared Golden (D-ME), sponsors of H.R. 6957, the Debt to GDP Transparency and Stabilization Act.

All these bills that passed today are a credit to your hard work and good faith negotiation.

Thank you as well to Congressman Rudy Yakym who is Chairing our Budget Process Reform Task Force, leading the charge on these important issues.

Finally, thank you to Speaker Johnson. Your support has been integral to this process, and will continue to be of critical importance to everything we do at the House Budget Committee.

A debt commission is about bringing diverse perspectives to the table and fostering bipartisan collaboration to face our debt. We proved that's possible, and that it's important, through this process here in the Committee.

Today's markup would not have been possible without thoughtful conversation and bipartisan cooperation from Committee members, stakeholders, and witnesses at our previous hearings examining the need and evaluating proposals for a debt commission.

The bill that passed out of Committee today is a bipartisan bill, demonstrating the bipartisan nature of both this crisis and how we resolve it.

Let me be clear: this isn't a Republican problem or Democrat problem – it's America's problem, and it's a mathematic reality that will require real leadership from both sides of the aisle before it's too late.

While our fiscal trajectory is unsustainable, it's not unfixable. Both parties must acknowledge they contributed in some way, and both parties need to come to the table to work on strategies to fix it.

With our nation staring down over \$34 trillion in debt, members across the aisle know that our spending is unsustainable, and we must change course. Under my leadership, the House Budget Committee isn't just going to stand here and watch.

While a commission is not a panacea for all our problems, it can offer a productive, depoliticized forum for educating the public and identifying solutions regarding our deficit spending and long-term unfunded liabilities.

As we continue to work toward establishing a fiscal commission in the 118th Congress, the House Budget Committee will continue to platform productive, bipartisan conversations like the ones we saw at today's markup.

If we don't have this sense of urgency, if we don't have a plan, and if we don't exercise the political courage to work together to execute that plan – we will be the first generation of leaders to fail to leave this country better than we found it for our children. No one on this stage today wants to let that happen, and I feel inspired and optimistic standing here with you.

Thank you, I yield to Reps Huizenga and Peters to say a few words.

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

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

Click [HERE](#) to see past work on establishing a debt commission.

Click [HERE](#) to see our Budget Blueprint that balances the deficit in 10 years.