

Sounding *the* Alarm:

AMERICA'S UNSUSTAINABLE NATIONAL DEBT

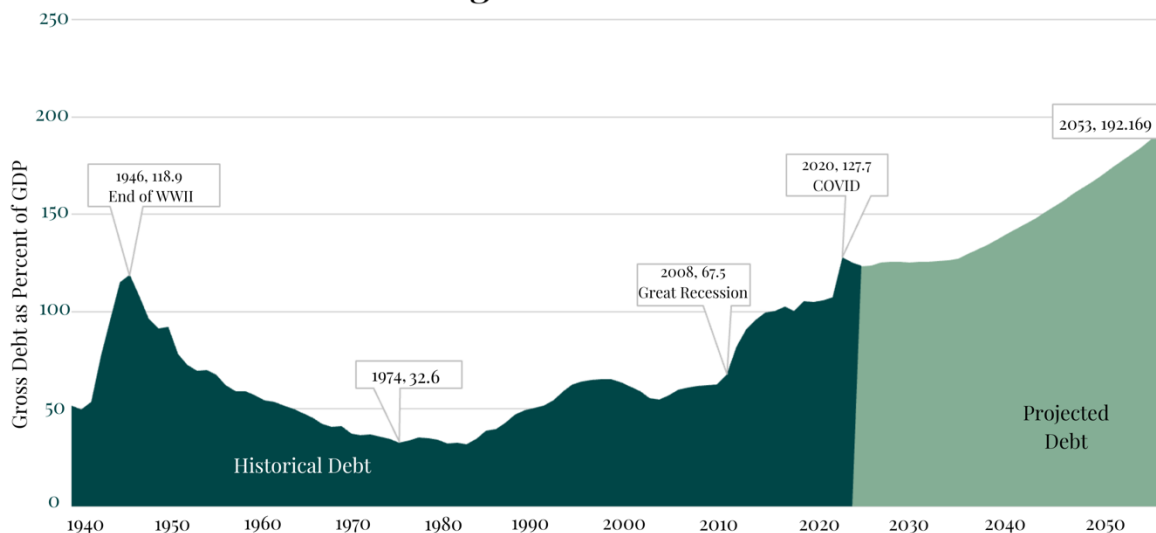
Reverse the Curse: U.S. House Budget Resolution (FY24-FY33)

America's fiscal house is **not in order**. We must continue to sound the alarm to make the public aware of how bad things have gotten:

- The current \$33 trillion debt has surpassed the size of the economy, which is the largest in the world.
- The nation's debt-to-GDP ratio is at its highest level since World War II.
- Over the next 10 years, the non-partisan Congressional Budget Office (CBO) projects annual deficits will double, interest payments on the debt will triple, and half of every dollar we borrow will go to debt interest payments.
- Within five years, interest payments on the debt will exceed the national defense budget.
- In 30 years, CBO estimates show the U.S. will have \$120 trillion in unfunded liabilities.
- Medicare's Hospital Insurance Trust Fund will be insolvent by 2031 and the Social Security Trust Fund will dry up by 2033.
- Autopilot, mandatory spending amounts to 70 percent of the government's spending and is projected to hit 90 percent over the next 10 years.

These problems are not exclusive to one political party or the other, they are **an American problem that will require bipartisan solutions**. It is imperative for Congress to put aside their differences and work together to enact real change to confront our national debt, deficits, and other fiscal challenges that continue to hurt the country's fiscal health.

Exceeding WWII Levels of Debt



CHAIR JODEY ARRINGTON
**HOUSE BUDGET
COMMITTEE**