



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## *WHAT THEY'RE SAYING:* Bill Sponsors Laud Bipartisan Budget Committee Markup

The House Budget Committee [made history](#) by favorably advancing three budget process reform bills out of committee, on a bipartisan basis, **for the first time in more than a decade**. Committee members considered the following budget process reform proposals:

- [H.R. 5779](#), the Fiscal Commission Act of 2024 (*advanced by a vote of 22 - 12*);
- [H.R. 6952](#), The Fiscal State of the Nation Act (*unanimously adopted and advanced by voice vote*); and,
- [H.R. 6957](#), the Debt to GDP Transparency and Stabilization Act (*also, unanimously adopted, and advanced by voice vote*).

The committee's action exemplifies the unwavering bipartisan, bicameral commitment to averting our nation's imminent spending and fiscal crisis. Members, on-and-off the committee, are united in their desire to find common ground that will once again prioritize U.S. prosperity and financial security. These critically important legislative efforts aim to stamp out the flames of partisanship, further reaffirming what we know to be true: the exacerbation of political divisions only produces more reckless and wasteful governmental spending—rather than tangible, policy-driven solutions.



Click [HERE](#) for highlights from our press conference and [HERE](#) for highlights from the Committee Markup.

**House Budget Committee's success** would not have been possible without the ongoing, dogged efforts of the sponsors for all three pieces of legislation: **Congressmen Bill Huizenga (R-MI), Scott Peters (D-CA), Blake Moore (R-UT), Jimmy Panetta (D-CA), Lloyd Smucker (R-PA) and Jared Golden (D-ME)**. These members resisted partisan demands to abandon their mission to restore fiscal accountability to our nation's government, and the House Budget Committee thanks them for their persistent determination.

Here's what members had to say after the markup:

## WORD ON THE STREET

### **Budget Committee Chairman Jodey Arrington:**

"Today is a great day for America, and for governing this great country that we all love so dearly...I am so proud to stand with the lawmakers and leaders that are here today. I'm very proud of the constructive dialogue that we've established in the Budget Committee and that we've been able to do something. We will find every way possible to create the sense of urgency in this chamber in Congress and help people outside this Chamber understand what's at stake—people need to understand the magnitude of this problem, they need to understand how much worse it's getting, and how catastrophic and even irreparable, the conscious consequences can be, if we don't intervene...**No leader worth their salt can see those stunning numbers and not be shaken to their core and cannot be stirred in their spirit to do everything they can to make sure that we don't bankrupt the greatest country in the history of humanity.**"

### **Committee Budget Process Reform Chair Rudy Yakym (R-IN):**

"Our out-of-control debt is the single greatest threat to our economic prosperity, national security, and the next generation's ability to inherit a country that is every bit as free as the one we did. Moreover, it's clear the clock is ticking on us to get our debt and wasteful spending under control before it's too late. The Fiscal Commission Act we passed on a strong bipartisan basis yesterday marks an important first step towards tackling this crisis and restoring fiscal sanity to Washington. I applaud Chairman Arrington for his leadership as well as my colleagues on both sides of the aisle who came together to support this legislation and are serious about finding real solutions."

### **Congressman Bill Huizenga (R-MI):**

"This is an important step in addressing our enormous \$34 trillion national debt as well as the challenges it creates. While so much in Washington has suffered from partisan gridlock, the Fiscal Commission Act is proof that a bipartisan solution can advance and set our nation on a better fiscal path. The Fiscal Commission Act represents the most practical way to address our nation's unsustainable debt and I want to thank Chairman Arrington, Congressman Peters,

and the members of the Bipartisan Fiscal Forum for working to build consensus on this critical issue.”

**Congressman Scott Peters (D-CA):**

“In the next 10 years, we will spend more on interest on our debt than on defense or Medicaid. This commission allows us to finally address the unsustainable debt that endangers our children’s future. I want an expanded child tax credit. I want affordable child care and college education. I want investments in our clean energy future. All of these priorities are threatened if we cannot have frank discussions about our spending and revenues to get our fiscal house in order. I look forward to working with my colleagues on both sides of the aisle to get this legislation passed in both chambers and signed by the President.”

**Congressman Blake Moore (R-UT):**

“A bipartisan debt commission will guard against demagoguery and self-serving political agendas. This is necessary if we want Republicans and Democrats to embark on a politically risky endeavor in an environment that is far from risk averse. The House Budget Committee, of which I am a member, has laid the groundwork for this effort. We have held numerous hearings and discussions with lawmakers, outside experts and stakeholders. That thoughtful process has identified the need for a path to reform, along with a clear-eyed understanding of the obstacles to get there and what it will take to succeed...” [Read more.](#)

**Congressman Jared Golden (D-ME):**

“Americans deserve for their members of Congress to show the courage necessary to get our fiscal house in order — to safeguard our future, protect our place in the global economy, and ensure we have the resources we need to make good on promises made to the American people, like Social Security, Medicare, and investments in education and infrastructure that strengthen our economy and communities. These bills will help us craft a comprehensive approach that prioritizes our commitments and fiscal responsibility.”

**Congressman Lloyd Smucker (R-PA):**

“There is no doubt that our nation’s \$34 trillion national debt and fiscal trajectory pose an existential threat to America’s future, and I think establishing a fiscal commission is our best chance of addressing it. We know this is going to be tough work, but it can be done. We can change our fiscal trajectory and ensure the promise of America for future generations.”

**Congressman Jimmy Panetta (D-CA):**

“We’ve lost the political will to rein in our growing deficits and spiraling debt. A fiscal commission is our best answer to come up with a comprehensive plan to get our fiscal house in order before it’s too late. When it comes to fear, let’s use that fear to motivate us to do the

right thing and not let it prevent us from doing anything. We must act. That's our job. Let's start with finding the will to do it and that begins with the Fiscal Commission.”

**Senator Mitt Romney (R-UT) & Senator Joe Manchin (D-WV), sponsors of the Fiscal Stability Act, the Senate companion to the Fiscal Commission Act of 2024:**

“We applaud the House Budget Committee—under the leadership of Chairman Arrington—and Representatives Peters and Huizenga for advancing this commonsense legislation, which would establish a bipartisan, bicameral commission to identify solutions that bring us back to a sustainable fiscal outlook. We also appreciate Speaker Johnson’s continued support for this effort. **Taking immediate, corrective action to reverse this catastrophic financial demise of our own making will help ensure that our children and grandchildren are not burdened by our poor fiscal choices.** We will continue working with our colleagues on both sides of the aisle—in both chambers—to get this critical, practical legislation across the finish line and signed into law.”

## THE BOTTOM LINE

This markup is a step in the right direction toward fixing Congress’ broken budget process and reversing the curse of our out-of-control public debt, and it’s just the beginning.

The House Budget Committee remains determined to deliver real results that will change how Washington taxes and spends for the better—including by establishing a debt commission.