

Chairman Arrington in Washington Examiner: "This budget resolution is the key to unlocking American prosperity..."

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WASHINGTON, D.C. – Today, House Budget Committee Chairman Jodey Arrington (R-Texas) penned an <u>op-ed</u> in the *Washington Examiner* making the case for his Trump-endorsed House budget resolution that delivers on the President's transformative America-First agenda.

Chairman Arrington in the Washington Examiner:

"The House Budget Committee has taken a decisive first step in advancing President Trump's America First agenda. By pursuing the 2025 Budget Resolution, we have launched one of the most conservative pieces of legislation in modern history, and possibly the last chance to fix the broken transfer payment programs, root out the massive waste and fraud in the federal government, and right the fiscal ship before it hits the sand.

This resolution is a battle plan to reverse the reckless spending spree of the Biden-Harris administration and return to foundational principles of economic freedom and fiscal responsibility that gave birth to the most powerful, prosperous, and generous nation in the history of the world.

The resolution directs Congressional Committees to draft legislation that will:



- Bend the curve on mandatory spending that is driving our unsustainable debt
- Lock-in tax cuts for hardworking families and small businesses crushed by a cost-of-living crisis and rising health care costs
- Open up domestic energy production and drive costs down for consumers
- Release the regulatory stranglehold that is choking our job creators and compromising economic freedom
- Bolster investment in a secure border and a strong defense

In short, this budget resolution is the key to unlocking American prosperity and security for the next decade and beyond.

A cornerstone of this plan is the extension of the 2017 Trump tax cuts plus new provisions for hardworking people and eliminating taxes on tips. Failure to act will trigger a 22% tax hike on the average taxpayer; that's nearly a \$1,700 tax increase on a family of four making the median income in the United States.

Our budget blueprint also confronts two of the greatest threats to American prosperity: excessive regulation and out-of-control deficit spending. By avoiding tax increases, slashing regulations, and reining in government bloat and debt, we will supercharge the economy, benefiting every family and worker. The Congressional Budget Office projects that stabilizing the debt by reducing spending would create even greater economic velocity than tax cuts, boosting gross domestic product by a tenth of a percent.

Faster growth is essential to counter the exponential increase in cumulative debt and the snowballing interest expenses to service it. This bleak fiscal outlook is a big reason for CBO's <u>projection</u> of just 1.8% in gross domestic product growth in the coming years. With the right economic policies and some spending restraint, we know America can do much better.



Despite inheriting former President Barack Obama's sluggish 1.8% annual growth rate, during Trump's first term in office, excluding the year of the COVID pandemic, the United States saw 2.7% average growth. And since World War II, America has experienced an average GDP growth of 3.1%.

Our budget includes a reasonable 2.6% annual growth assumption, a benchmark the Trump economy will undoubtedly exceed. Achieving this level of growth will reduce the deficit by over two and a half trillion dollars.

Economic growth alone, however, cannot avert the looming fiscal crisis ahead. People recognize that wartime-level indebtedness of \$36 trillion, pandemic-level deficits exceeding \$2 trillion, and annual interest payments on the debt surpassing the total spent on national defense will take more than pro-growth policies to resolve.

What is the single largest driver of this crisis, dollar for dollar? Automatic, unchecked mandatory spending — expenditures Congress does not vote on annually and rarely even reviews. Our plan mandates at least \$1.5 trillion in savings from these programs over the next decade, with a goal of saving even more.

Much of the spending in these programs is lost to waste, fraud, and improper payments — projected to be an astonishing \$2.7 trillion over the next decade. Democrats are trying to scare the nation by casting aspersions on the Department of Government Efficiency as if the boogeyman is coming for obligated benefits.

In reality, DOGE is uncovering fraud and outrageous theft occurring with hard-earned taxpayer dollars, which if not stopped, will jeopardize those whom these programs are intended to help. Our plan empowers congressional committees to implement DOGE's recommendations, ensuring that U.S. tax dollars are spent responsibly — and that the people's government works efficiently and effectively.

If we fail to meet this moment, we risk a full-scale sovereign debt crisis. As debt and interest payments soar, investors, both foreign and domestic, are demanding higher and higher returns before extending any more credit to the



U.S. government. Higher interest rates mean ballooning debt service costs, trapping us in a vicious cycle of economic and fiscal decline.

Think of it like a homeowner with an adjustable-rate mortgage whose crushing payments keep rising. Eventually, the burden becomes unsustainable, and the homeowner loses everything. America cannot afford to walk down this path any longer.

The 2025 budget resolution is more than numbers on a ledger; it is a blueprint for restoring America's security, prosperity, and global leadership. It repudiates the failed Biden-Harris agenda of radical drift and decline and charts a bold course to reclaim the American dream: To preserve the land of liberty and opportunity by reining in the destructive cycle of taxing, borrowing, spending, and regulating that is crushing the American spirit.

Every generation to come before us has inherently understood their moral obligation not to leave the next generation, as George Washington described in his farewell address, with "a burden which we ourselves ought to bear." Every generation stepped up, sacrificed, and exercised the courage needed to fight for the future of our children and grandchildren.

Now, it's our turn, and the stakes have never been higher. If we fail, we will be the first generation to leave our country worse off than we found it. If we succeed, under Trump's leadership, we will secure American global dominance for generations to come."

Read Chairman Arrington's full op-ed in the Washington Examiner **HERE**.

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