

April 29, 2022

The Honorable Phillip Swagel Director, Congressional Budget Office Ford House Office Building Washington, D.C. 20515

Dear Director Swagel:

Since January 20, 2021, with a stroke of a pen, the Biden Administration has spent hundreds of billions of dollars without congressional approval. These executive actions have contributed to a nearly \$3 trillion debt increase under President Biden, as well as projections of the highest sustained deficits in American history. This fiscal record has led to inflation in excess of 10 percent since President Biden took the oath of office.

As reports circulate that the President is considering more and more executive actions that will add to the American taxpayer's tab, the public deserves a clear accounting of the budgetary costs of some of the Biden Administration's most expensive executive actions to date. As you are aware, the Congressional Budget Office (CBO) must incorporate the impact of executive actions on the federal budget in its periodic budget and economic outlook updates. It is in this vein that we ask you to provide an estimate of the cost of the following Biden Administration executive actions:

- 1. U.S. Department of Agriculture. "Thrifty Food Plan, 2021," August 2021. FNS-916.
- 2. Internal Revenue Service. "Affordability of Employer Coverage for Family Members of Employees," April 07, 2022. 87 FR 20354.
- 3. The total budgetary impact of the Biden Administration's "student loan pauses" from February 2021 to August 2022.
- 4. U.S. Department of Education. "Department of Education Announces Actions to Fix Longstanding Failures in the Student Loan Programs," April 19, 2022. https://www.ed.gov/news/press-releases/department-education-announces-actions-fix-longstanding-failures-student-loan-programs.

- 5. The difference between implementation of, and dropping, the following rule: U.S. Department of Homeland Security. "*Inadmissibility on Public Charge Grounds*," August 14, 2019. 84 FR 41292.
- 6. The difference between implementation of, and dropping, the following rule: U.S. Department of Agriculture. "Supplemental Nutrition Assistance Program: Requirements for Able-Bodied Adults Without Dependents," December 05, 2019. 84 FR 66782.
- 7. The difference between implementation of, and disallowing, waivers granting states the flexibility to establish work requirements under the Medicaid program.
- 8. U.S. Department of Labor. "Increasing the Minimum Wage for Federal Contractors," November 24, 2021. Executive Order 14026.

We also request that you include in your estimate the higher interest payments on the federal debt resulting from the deficit increases associated with the executive actions described above. American taxpayers, who will ultimately pay for the massive expansion of federal spending under Biden Administration executive actions, should be aware of these costs.

If you have any questions regarding this request, please contact Brad Watson (<u>Brad.Watson@mail.house.gov</u>) with the House Committee on the Budget. Thank you for your attention to this matter.

Sincerely,

Jason Smith Republican Leader

House Committee on the Budget