

Chairman Arrington Joins Coast to Coast to Discuss Recent Economic Reports and the Tax Cuts and Jobs Act Expiring

WASHINGTON, D.C. – Today, House Budget Committee Chairman Jodey Arrington (R-TX) joined *Neil Cavuto's Coast to Coast* on Fox Business with guest host David Asman to discuss rooting out wasteful spending, extending the Tax Cuts and Jobs Act, and more.



Watch Chairman Arrington's full interview on Fox Business <u>HERE</u>. Find highlights of key moments below:

CHAIRMAN ARRINGTON ON ROOTING OUT WASTEFUL SPENDING



"We're paying tens of billions in social services to people who are here illegally. We're not requiring people to work who receive welfare. Just welfare-to-work incentive in Medicaid could save \$100 billion.

Our waste and fraud, which the Government Accountability Office terms improper payments, is \$50 billion of improper payments in Medicaid, Medicare, and \$236 billion government-wide. That's more than we spend on the United States Army. There are hundreds of billions of dollars, according to the Congressional Budget Office, in carry-over bloat from COVID spending.

That's the beginning of reducing trillions of dollars in spending, reducing our deficit, and national debt so that our best days are ahead of us, and we don't drown our children and their future in this sea of debt that is ever growing."

CHAIRMAN ARRINGTON ON THE TAX CUTS AND JOBS ACT

"You've got one president who wants to lower your taxes and lock in the \$4.5 trillion dollars in tax cuts for families on the lower end of the income spectrum and to make sure our businesses are competitive.

There's a litany of ways to do that. The important thing is that we don't let the Tax Cuts and Jobs Act expire. <u>It would be the highest tax increase on American families and businesses in history</u>.

I'd like to cut as much as we can in terms of expenses and taxes for the government, businesses, and families. You have to balance the cost of that.

That's important because of a \$2 trillion deficit and \$1 trillion in interest payments to service the debt. I'd like to go as deep as we can to let people keep more of their money. They've lost so much in their wages, a 3.5 percent cut in their income. They're spending \$1,400 a month more for the same services and products that they had pre-COVID.

They need to keep their money. I think President Trump is introducing a list of things for negotiation, but the first step is locking in the Tax Cuts and Jobs Act that gave us unprecedented growth and low poverty rates, et cetera."



MORE FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington's statement on the first estimate for Q3 of 2024 **HERE**.

Read Chairman Arrington's Op-Ed highlighting his support for President Trump's government efficiency commission **HERE**.

