

# President Biden's Executive Actions Have Cost Taxpayers Over \$2 Trillion

**WASHINGTON D.C.** - Since taking office, President Biden has proposed and implemented executive actions that have cost taxpayers **over \$2 trillion**.

This spending was put forth by the Biden Administration <u>without Congressional</u> <u>approval</u>, underscoring the need for <u>increased oversight and transparency</u> <u>throughout the Executive Branch</u>.

The House Budget Committee reviewed the President's major executive actions to determine their status, costs, and implications. They range from the relatively specific, to sweeping actions that are poised to fundamentally change the nation, <u>all without a vote in Congress</u>.

See below as we break down the costs and implications of some of the Administration's major actions, while delving into the fiscal impact they will have on the American taxpayer:

# BREAKING DOWN THE COST

#### **Ending Medicaid Work Requirements:**

• When: January 2021

• Cost: \$3 billion

• **Action:** Implemented an executive order that empowered the Centers for Medicare & Medicaid Services (CMS) to revoke state Medicaid waivers that allowed states to implement work requirements.

#### **Thrifty Food Plan Overhaul:**

• When: August 2021

• Cost: \$300 billion

• **Action:** Overhauls the Thrifty Food Plan—the formula that determines Supplemental Nutrition Assistance Program (SNAP) benefits—increasing SNAP



benefits by <u>23 percent</u>, <u>breaking</u> bipartisan precedent, and <u>violating</u> the Congressional Review Act of 1996 in the process.

#### **Government Contractor Rule:**

• When: November 2021

• Cost: \$3 billion

• **Action:** Requires federal contractors to pay their employees \$15 per hour beginning in 2022, indexed to inflation for every year thereafter, increasing the cost of federal contracts at the taxpayer's expense.

## **New Public Charge Rule:**

• When: September 2022

Cost: \$26 billion\*

• **Action:** Reversed President Trump's common-sense public charge rule by explicitly excluding some welfare programs from public charge determinations.

## **Illegal Obamacare Expansion:**

• When: October 2022

• Cost: \$34 billion

• Action: Rewrites a provision in the Affordable Care Act to transition over 600,000 Americans already enrolled in employer coverage onto Obamacare. The Biden Administration's rule ran afoul of the statutory text, clear Congressional intent, and the Obama Administration's own interpretation of the law.

#### **Student Loan Repayment Pause:**

• When: November 2022 (last extension)

• Cost: \$165 billion

• **Action:** Extended the COVID-19 pandemic student loan repayment pause an unwarranted six times, even after the President himself declared the "pandemic was over," despite **bipartisan concerns** that the pause worsens inflation.



#### So-Called "SAVE Plan":

When: June 2023Cost: \$260 billion

• **Action:** Turned the originally targeted income driven repayment (IDR) program into one massive iteration in which <u>91 percent</u> of new student debt would be eligible to receive reduced payment sand eventual transfer to taxpayers.

## **Medicaid Eligibility Rule:**

• When: September 2023 and March 2024

• Cost: Over \$200 billion\*

• **Action:** Weakens Medicaid eligibility standards by limiting the time between eligibility reevaluations and eliminating the requirement for in-person interviews for some populations, threatening to further increase improper and fraudulent payments in the Medicaid program.

#### **New Student Loan Bailout Scheme:**

When: April 2024Cost: \$150 billion

• Action: Proposed four new provisions to cancel student loan debt, one of which makes "about 750,000 households making over \$312,000 in average household income" eligible for loan cancellation, according to the Penn Wharton Budget Model analysis.

## **Nursing Home Minimum Staffing Rule:**

When: April 2024Cost: \$17 billion\*

• Action: Established a one-size-fits all minimum staffing requirements and standards for nursing homes which independent analysis <u>estimates</u> over 80 percent of nursing homes would not be able to comply with. This proposal would endanger access to care in rural and underserved areas and increase federal spending.



#### New Multi-Pollutant Emission Standards for Light- and Medium Duty Vehicles:

When: March 2024Cost: \$224 billion

• **Action:** Set irrationally high standards to reduce greenhouse gas emissions, forcing automobile manufactures to transition 70 percent of their fleets to electric by 2030.

#### "Hardship" Student Loan Proposal:

• When: Upcoming

• Cost: <u>\$350 billion</u>

• **Action:** Upcoming rule that would forgive student debt based on "financial hardship;" **projected** to cost anywhere from \$100 billion to \$600 billion, according to the Committee for a Responsible Federal Budget.

### **Ending Trump-era SNAP Work Requirements:**

• When: Throughout tenure.

• Cost: \$11 billion

Action: In December 2019, the Trump Administration attempted to address the abuse of geographic waiver loopholes, which have allowed millions of ablebodied adults to receive SNAP benefits without working, by submitting a final rule that imposed stricter standards for states to issue waivers. However, the rule was held up in the courts and never fully went into effect.

# **Additional Net Interest Payments:**

• Cost: \$300 billion

• **Details:** Federal spending contributes to our national debt and thus raises the net interest payments the federal government must make on the debt.

# THE BOTTOM LINE

The Biden Administration's unbridled spending of over <u>\$2 trillion</u> through executive actions is a complete reimagination of the role government should play in our society. The executive overreach and the continuously rising debt endanger the economic prosperity and security of the current population and generations to come. Simply



put, if we don't do something to stop the runaway spending, and address our **mounting \$34.6 trillion debt**, we risk unraveling the very fabric of our great nation.

The House Budget Committee's <u>FY2025 Budget Resolution</u> calls for implementing legislation to empower Congress to rein in executive overreach, including the <u>REINS</u> <u>Act</u> and other commonsense reforms.

With forthright political courage, the House Budget Committee continues working to hold the Biden Administration accountable for its backdoor executive actions.

Click **HERE** for a statement from House Budget Committee Chairman Jodey Arrington on a report of President Biden's rulemakings costing taxpayers over \$1.4 trillion.

\*Source: <u>CBO</u>



# Counting the Cost of: **BIDEN'S EXECUTIVE ACTIONS**





