EXECUTIVE SUMMARY
Reverse the Curse: House Budget Committee
FY2025 to FY2034 Budget Resolution

Today, America’s unprecedented $34 trillion national debt has eclipsed the size of our economy - the largest in the world.

Our nation’s fiscal state has only worsened under Biden’s failed economic policies and Democrats reckless spending. This fiscally regressive combination has added more than $6 trillion to the national debt in just three years.

House Budget Committee’s fiscal year (FY) 2025 budget resolution will rein-in spending and inflation; reignite economic growth and “Reverse the Curse” of a looming debt crisis.

If adopted, our plan would:

☑ Fulfill House Republican’s Commitment to America by balancing the federal budget in 10 years.

☑ Reduce deficits by $14 trillion over the next decade;

☑ Lower interest payments on the debt by $2.7 trillion over the next 10 years;

☑ Create a $44 billion budget surplus in FY 34; and,

☑ Grow the economy by 3 percent a year, higher than the Congressional Budget Office’s (CBO) estimate of 2 percent growth.

House Budget Committee
House Budget Committee Restores Fiscal Responsibility by:

**Rightsizing the Bloated Bureaucracy**
Attains $2.5 trillion in savings over 10 years by resetting and restraining discretionary spending, eliminating budgetary gimmicks, rooting out wasteful uses of taxpayer funds, and refocusing funds on national priorities.

**Reversing Biden’s Spending Spree**
Supports dismantling the “Inflation Reduction Act,” protecting low- and middle-income earners from increased audits, repealing $250 billion in green corporate welfare, and rolling back the Obamacare subsidy expansion for the wealthy.

**Reining in Runaway Mandatory Spending**
Achieves $8.7 trillion of savings over 10 years by strengthening Medicare for seniors, making Medicaid work for the most vulnerable, ending cradle-to-grave dependence, and lowering interest costs.

**Rooting out Waste and Fraud**
Reduces improper payments by 50%, achieving $1 trillion in savings by taking commonsense steps to increase transparency, improve data sharing, enhance eligibility verification, provide incentives for states to comply with anti-fraud rules, and hold underperforming agencies accountable.

**Reigniting Growth and Prosperity**
Achieves $3 trillion in savings by growing the economy at an average of 3% over 10 years, compared to CBO’s estimate of 2% growth, by eliminating the regulatory state, locking in tax cuts for the middle class and small businesses, expanding America First trade, restoring the dignity of work, and unleashing American energy dominance.