



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 Restores Fiscal Responsibility by:



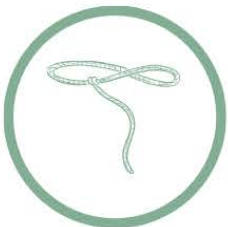
Rightsizing the Bloated Bureaucracy

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.

House Budget Committee

FY25-34 "Reverse the Curse" Budget Resolution

