

IN CASE YOU MISSED IT

Budget Member Moore Calls for Debt Commission to Seek Long Term Solutions to U.S. Insolvency

House Budget Committee Republican, Blake Moore (R-UT), is **sounding the alarm** on our sky-high \$34 trillion dollar debt crisis, while calling for the undoing of the spending status quo in Washington by spearheading a critically important bipartisan effort to restore fiscal sanity to our country.

For far too long, Americans have endured record-breaking inflation and interest rates, bore the financial brunt of unaffordable food and gas prices, and then been forced to hand over their hard-earned paychecks to fund government programs that are ripe with waste, fraud, and abuse. This self-inflicted debt crisis must be addressed by members on both sides of the aisle, and Rep. Moore is paving the way to do just that.



WORD ON THE STREET



Via [The Hill](#):

- “This is a path to irreversible economic harm. Homeownership will become unaffordable, credit card payments will become unmanageable, and interest payments on our red ink will prevent Congress from funding our vital priorities.”
- “How do we change this catastrophic trajectory? We don’t—not under the current way of doing things. That’s why the House Budget Committee intends to advance a measure this week to create a bipartisan, bicameral debt commission to develop a legislative proposal on which Congress must vote.”
- “The first obstacle is political motivation. Members of Congress generally respond to the basic laws of electoral physics: when their constituents call for Congress to do its duty, lawmakers act.”
- “The second significant obstacle is political fear. Policy solutions to drive down the debt are out in the open and fairly known, but electorally unknown. In other words, it’s risky, and politicians are typically inclined to play it safe. This is a combustible concoction that produces electoral angst.”



- “One thing is for certain: we need to break free from the perennial cycle of cliffs and crises that end in short-term ‘fixes’ that actually fix nothing. A debt commission will build a proactive and pragmatic approach that transcends gridlock and political expediency and truly prioritizes the long-term interests of the American people over immediate political considerations.”

BIG PICTURE

On January 18th, the [House Budget Committee made history](#) by [marking up](#) and [passing](#) three bills out of Committee; [H.R. 5779](#), the Fiscal Commission Act of 2024, [H.R. 6957](#), the Debt to GDP Transparency and Stabilization Act, and [H.R. 6952](#), the Fiscal State of the Nation Act.

The Committee has been making strides toward creating a bipartisan fiscal commission in a chain of [hearings](#) following the passing of a budget blueprint that [balances the deficit in 10 years](#).

In a press conference following last week’s markup, Chairman Jodey Arrington stated *“As we continue to work toward establishing a fiscal commission in the 118th Congress, the House Budget Committee will continue to platform productive, bipartisan conversations like the ones we saw at today’s markup.”*

The next step in these efforts will see members from both sides of the aisle come together on Wednesday, January 31st in a hearing titled, [“Creating a Culture of Fiscal Responsibility: Assessing the Role of the Congressional Budget Office.”](#)

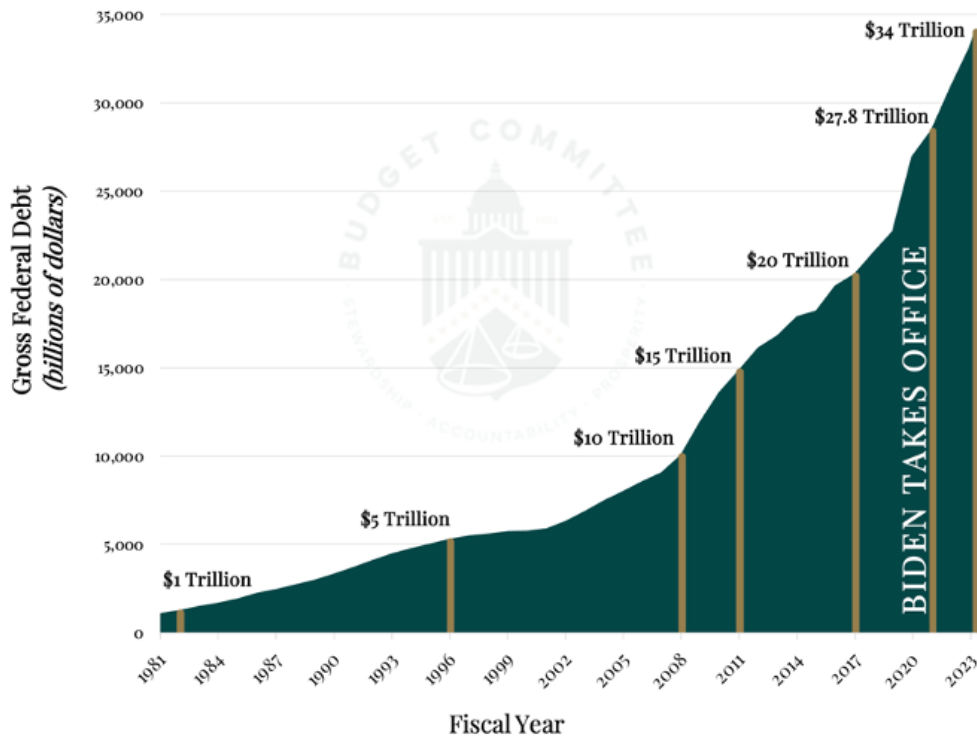
THE BOTTOM LINE

According to the nonpartisan Congressional Budget Office (CBO), in just 10 years **our annual deficits will double from their staggering levels today, interest rates will triple, and for every dollar we borrow, 50 cents will go just toward servicing the debt.**

Out-of-control budget deficits will undermine our national security and harm hardworking American families who are unable to keep up with inflated costs and rising interest rates.



Gross Federal Debt 1981-2023
Federal Debt EXPLODES to \$34 Trillion



Source: U.S. Department of the Treasury

House Budget Committee Chairman Jodey Arrington and members like Rep. Moore are determined to not let the debt crisis continue to deteriorate.

Click [HERE](#) to watch the House Budget Committee's markup.

Click [HERE](#) to watch Chairman Arrington's opening statements.

Click [HERE](#) to see the press conference following the markup.

Click [HERE](#) and [HERE](#) to see past work on establishing a debt commission.

Click [HERE](#) to see our Budget Blueprint that balances the deficit in 10 years.

