



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## Chairman Arrington Joins Kudlow on Fox Business to Discuss *Offsetting the \$1.8 Trillion Deficit and Reining in Out-of-Control Spending*

WASHINGTON, D.C. – Yesterday, House Budget Committee Chairman Jodey Arrington (R-TX) **joined** Larry Kudlow and chief economist at America First Policy Institute (AFPI) Michael Faulkender to talk about President Trump's economic plan, balancing the budget, and the Biden-Harris's failed economic policies.



Watch Chairman Arrington's full interview on Fox Business [HERE](#).

Find highlights of key moments below:



## CHAIRMAN ARRINGTON ON PRESIDENT TRUMP'S ECONOMIC PLAN

*"We have a blueprint to put the country and the people's government in the United States on the path to balance the budget. Central to that is growth, and you can't grow when you're thrusting the barrage of regulatory rigmarole on small businesses who are the economic engine. You can't have your foot on the backs of the lifeblood of our economy, our energy producers, and you can't raise taxes, especially on the heels of COVID and the recovery that we have been trying to get back on our feet but keep getting knocked down by dumb economic policies from this Administration.*

*The 2017 Trump tax cuts, along with deregulation America First policies and no longer paying people not to work, but incentivizing work-capable people to get back into the labor market, all of that taken together, gave us record revenues. If we increase the GDP by 1 percent above its current rate of growth, that's an additional \$3 trillion towards deficit reduction. That's about a 20 percentage point lower debt to GDP ratio, now at its highest level, which is the key."*

## CHAIRMAN ARRINGTON ON BALANCING THE BUDGET

*"We've passed a balanced budget plan twice from our committee. We base it on James Madison's comment that "A public debt is a public curse," and the worst of its kind in a republican form of government.*

*Our founding fathers knew the sinister threats of debt. As we look at conflicts in the Middle East, the natural disasters hitting our country, the misappropriation and misuse of monies where we're spending tens of billions on illegal immigrants instead of helping our fellow citizens, we've got to right-size this federal government."*

## CHAIRMAN ARRINGTON ON BIDEN-HARRIS ECONOMIC POLICIES

*"We have the Joe Biden-Kamala Harris 10-year budget right alongside our budget that puts us on a path to balance. Their 10-year budget adds \$17 trillion to the debt. It's the highest sustained levels of taxes, spending, and borrowing in the history of the country. She wants more of the same.*



*We can't be wedded to the CBO score. They were off by a trillion over six years on the tax cut. We have a lot of external validators. In fact, Goldman Sachs said that the green energy tax subsidies that came out of the so-called Inflation Reduction Act were only going to cost \$200 billion and instead it will be closer to \$1 trillion. They were wrong again. We need to do what we know to be right. You talked about the Laffer curve. Let's make the investment in growth. Let's get some of the government burden off the backs of the American people."*

## MORE FROM THE HOUSE BUDGET COMMITTEE

**Watch** Chairman Arrington on CNBC's Squawk Box sound the alarm on America's \$1.8 trillion budget deficit [HERE](#).

**Read** Chairman Arrington's statement on the September Consumer Confidence report [HERE](#).

**Read** Chairman Arrington's statement on CBO's final monthly budget review underneath the Biden-Harris Administration [HERE](#).

