

CHAIR JODEY ARRINGTON HOUSE BUDGET COMMITTEE

What They Are Saying:

H.R. 8372, the Debt Per Taxpayer Information <u>Act</u>

WASHINGTON, D.C. – Last week, the House Budget Committee <u>marked</u> <u>up five additional budget process reform bills</u>, including <u>H.R. 8372</u>, the *"Debt Per Taxpayer Information Act."* The bill <u>was favorably reported</u> by the House Budget Committee on a bipartisan vote of 21 ayes to 4 nays.

The *"Debt Per Taxpayer Information Act,"* sponsored by Chairman Jodey Arrington (R-TX), would provide each American filing a tax return with information on their W-2 about federal revenues, outlays, and deficit in the latest available tax year, the total gross debt, and the estimated debt per taxpayer. Enactment of H.R. 8372 would also require the President's budget request and the concurrent budget resolution to include estimates of debt per taxpayer.

Stakeholders and industry experts urging swift passage of H.R. 8372 include:

WHAT THEY'RE SAYING



Kurt Couchman, Americans for Prosperity

"The federal government's growing debt burden threatens our freedom and prosperity as well as America's leading role in global affairs. Congress must change course, but doing so is difficult when the federal government's fiscal outlook is poorly understood."



The Debt Per Taxpayer Information Act would improve common knowledge on the budget challenges facing Congress and the American people. The White House and Congress would acknowledge the debt burden's current level and its outlook. The Secretary of the Treasury, acting through employers, would provide similar information to most taxpayers."



Wayne Crews, <u>Competitive Enterprise Institute</u>

"Chairman Arrington and the Budget Committee are to be commended for their dedication to advancing this legislation. Given the importance of fiscal responsibility and informed governance on both the spending and regulatory axes, the Debt Per Taxpayer Information Act represents an important advance in enhancing public awareness of our nation's fiscal challenges and the need to constrain the federal government to its limited, constitutional bounds. The DPTIA makes it clear to every taxpayer the exact extent of their skin in the game."



Demian Brady, National Taxpayers Union Foundation

"Decades of overspending have driven the gross debt to over \$34 trillion. Chairman Arrington's Chairman Arrington's Debt Per

Taxpayer Information Act would help ensure that taxpayers and lawmakers are apprised of the scale of the debt that has been accumulated.

By promoting transparency and awareness, Chairman Arrington's proposal not only empowers taxpayers with crucial information about the nation's fiscal health but also underscores the urgent need for lawmakers to address the unsustainable level of federal debt and lessen the burden on future generations of taxpayers."

TAXPAYERS PROTECTION ALLIANCE "The Debt Dep Taut aver beform at is a veloce"

"The Debt Per Taxpayer Information Act is a welcomed step in increasing transparency about America's fiscal crisis and a cost-effective method to educate the public on the reality of the nation's \$34 trillion in debt. By ensuring that public documents (like budget proposals) contain data on gross debt per taxpayer, and federal assets net of liabilities per taxpayer, the American public will have a better understanding of the state of the country's financial standing. Additionally, including this information in every taxpayer's W-2 form will make sure that all



Americans remain vigilant about sudden increases in the national debt, allowing them to participate in informed debate over the country's financial health."

