

Truth in Testimony Disclosure Form

In accordance with Rule XI, clause 2(g)(5)* of the *Rules of the House of Representatives*, witnesses are asked to disclose the following information. Please complete this form electronically by filling in the provided blanks.

Committee: Budget

Subcommittee: N/A

Hearing Date: 10/19/2023

Hearing Title :

Sounding the Alarm: Examining The Need For A Fiscal Commission

Witness Name: Sen. KENT CONRAD

Position/Title: U.S. Senator, retired

Witness Type: Governmental Non-governmental

Are you representing yourself or an organization? Self Organization

If you are representing an organization, please list what entity or entities you are representing:

I am not.

FOR WITNESSES APPEARING IN A NON-GOVERNMENTAL CAPACITY

Please complete the following fields. If necessary, attach additional sheet(s) to provide more information.

Are you a fiduciary—including, but not limited to, a director, officer, advisor, or resident agent—of any organization or entity that has an interest in the subject matter of the hearing? If so, please list the name of the organization(s) or entities.

I am not.

Please list any federal grants or contracts (including subgrants or subcontracts) related to the hearing's subject matter that you or the organization(s) you represent have received in the past thirty-six months from the date of the hearing. Include the source and amount of each grant or contract.

NONE

Please list any contracts, grants, or payments originating with a foreign government and related to the hearing's subject that you or the organization(s) you represent have received in the past thirty-six months from the date of the hearing. Include the amount and country of origin of each contract or payment.

NONE

Please complete the following fields. If necessary, attach additional sheet(s) to provide more information.

- I have attached a written statement of proposed testimony.
- I have attached my curriculum vitae or biography.

* Rule XI, clause 2(g)(5), of the U.S. House of Representatives provides:

(5)(A) Each committee shall, to the greatest extent practicable, require witnesses who appear before it to submit in advance written statements of proposed testimony and to limit their initial presentations to the committee to brief summaries thereof.

(B) In the case of a witness appearing in a non-governmental capacity, a written statement of proposed testimony shall include— (i) a curriculum vitae; (ii) a disclosure of any Federal grants or contracts, or contracts, grants, or payments originating with a foreign government, received during the past 36 months by the witness or by an entity represented by the witness and related to the subject matter of the hearing; and (iii) a disclosure of whether the witness is a fiduciary (including, but not limited to, a director, officer, advisor, or resident agent) of any organization or entity that has an interest in the subject matter of the hearing.

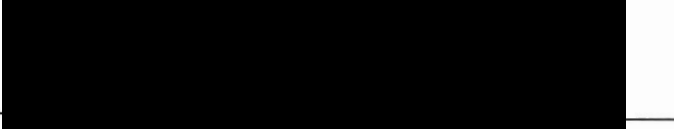
(C) The disclosure referred to in subdivision (B)(ii) shall include— (i) the amount and source of each Federal grant (or subgrant thereof) or contract (or subcontract thereof) related to the subject matter of the hearing; and (ii) the amount and country of origin of any payment or contract related to the subject matter of the hearing originating with a foreign government.

(D) Such statements, with appropriate redactions to protect the privacy or security of the witness, shall be made publicly available in electronic form 24 hours before the witness appears to the extent practicable, but not later than one day after the witness appears.

Budget

False Statements Certification

Knowingly providing material false information to this committee/subcommittee, or knowingly concealing material information from this committee/subcommittee, is a crime (18 U.S.C. § 1001). This form will be made part of the hearing record.



Witness signature

10/16/2023

Date

KENT CONRAD

Former Chairman of the Senate Budget Committee
Former U.S. Senator (D-ND)

As the chairman of the Senate Budget Committee, Senator Kent Conrad (D-ND) has earned bipartisan respect as an expert on the nation's fiscal issues. Selected by *TIME* as one of "America's 10 Best Senators" and rated by *THE AMERICAN* as one of the ten most economically knowledgeable members of Congress. Conrad has played a vital role in shaping our nation's fiscal policies during the last three decades. *The Hill* newspaper called Conrad the seventh hardest working member of congress. They wrote, "Conrad is at the center of every major issue and every piece of legislation emerging from Congress."

Fiscal Expert. In addition to being the chairman of the Budget Committee, Conrad was a member of the National Commission on Fiscal Responsibility and Reform and a strong proponent of the Simpson-Bowles plan. According to the *Washington Post*, "Conrad almost single-handedly forced President Obama to create the commission known as Bowles-Simpson, which produced a debt-reduction plan now hailed as a model of bipartisan compromise on taxes and government spending." Since its release in 2010, that plan has become the standard against which all other debt-reduction proposals are measured.

Conrad also served on the six-member bipartisan group, the so-called "Gang of Six," that negotiated a \$4 trillion debt-reduction package. Of Conrad, Congressman Paul Ryan said, "There's no Democrat who knows the budget like he does." Senator Judd Gregg stated, "[Conrad's] word is his bond."

Conrad was also deeply involved in energy issues. He was co-chairman of the "Group of Ten," comprised of five Democrats and five Republicans that produced a plan to move America towards energy independence. He was also a member of the "Group of Six," comprised of three members of each Party that worked on a comprehensive healthcare overhaul plan, and he served on the Senate Intelligence Committee.

Since leaving the Senate, Conrad speaks across the country on fiscal, economic, energy, health care and political issues. He serves on the Board of Directors of Genworth Financial and is an advisor to Molina Healthcare. He was recently chosen as co-chairman of a Commission on Retirement Security and Personal Savings for the Bipartisan Policy Center.

Early Career. After earning his undergraduate degree from Stanford, he earned an MBA from George Washington University. He then worked as an assistant to the North Dakota State Tax Commissioner, Byron Dorgan, who later became his colleague in the Senate. Conrad succeeded Dorgan as tax commissioner, a position he held until he successfully ran for the Senate in 1986.