

Rep. Bill Huizenga (R-MI-4) Testimony

11.29.23 – House Budget Committee

Mr. Chairman, thank you for inviting us to testify on the Fiscal Commission Act today.

Our national debt is now \$33.8 trillion. Just the interest we pay on this debt already exceeds everything we spend on children, and within 3 years, the amount we pay on interest will eclipse our defense budget. Social Security will become insolvent by 2033, forcing a 23% mandatory cut. Medicare Part A will be depleted by 2031, even sooner than Social Security, resulting in an 11% cut.

I'm not interested in a partisan food fight. I want results that protect our seniors and current beneficiaries while preserving these key programs for future generations. If the status quo holds and Congress does nothing, it will result in a cut. The best path forward, in fact the only path forward, is a bipartisan, bicameral solution such as the Fiscal Commission Act.

Before you write this off as "just another commission," know that we can learn from both the failures and successes in our nation's long history of commissions. For example, Simpson-Bowles suffered from partisanship, yet it focused the national conversation on fiscal reforms. Whereas the Greenspan Commission benefitted from clear purpose, fostering agreement that helped rescue Social Security.

Acknowledging these lessons, in September, I introduced the Fiscal Commission Act along with Representative Scott Peters, which has gained 20 evenly bipartisan cosponsors. Our commission proposal features equal representation from both chambers and parties, is transparent and focused on clear goals, retains Congress' constitutional duties, and has real teeth.

Specifically, this bill forces Congress to vote on a package of proposals offered by this bipartisan, bicameral fiscal commission. It begins with the four corners of congressional leadership (the Speaker, Senate Majority Leader, etc.) each appointing four members to the commission, 16 appointees total. Three of each leader's selections must be colleagues from their respective chambers, in addition to one individual from the private sector. This commission must craft a package of recommendations to both improve the fiscal situation in the medium term and also to achieve a sustainable debt-to-GDP ratio in the long term. For any recommendations related to Federal programs for which a Federal trust fund exists, the Commission must improve their solvency for a period of at least 75 years. No stone can be, or hopefully will be, left unturned.

In the first week after the 2024 election, the commission must vote to report its proposal to Congress. Then, before the lame duck ends, both the House and Senate must put the proposal to an up-or-down vote without amendment and without delay.

Let's be clear, I don't expect that this will be an easy vote for any of us. Yet, I believe a fiscal commission is the most practical and immediate way Congress breaks the status quo. Thank you.