

Ranking Member Jim McGovern
Testimony to the House Budget Committee
Wednesday, November 29, 2023

Chairman Arrington, Ranking Member Boyle, members of the committee, thank you for inviting me here to testify. I want to say what an honor it is to be here alongside my colleagues who I know all care about this issue deeply, and I look forward to a productive conversation.

Let me say up front that I am deeply skeptical of a fiscal commission.

First, there already is a bipartisan forum where these kinds of decisions should get made—it's called Congress. And we shouldn't pass the buck to a fiscal commission to do the work that we ourselves don't want to do.

There isn't some secret formula. We either cut spending, tax the rich, or a combination of both. We don't need a commission to tell us that, we just need common sense. And I want to echo what the former Chairman of this Committee, Mr. Yarmuth, said in October on this same issue—the problem is not the process, it's the people.

There is no shortage of legislation to address our fiscal challenges. Legislation to [extend Social Security solvency indefinitely](#); to [demand that the Pentagon pass an audit](#); and to [end the billions of dollars of subsidies we give to big oil](#). Committees and subcommittees can hold hearings and markups. That's what the American people pay us to do, and the buck should stop with us.

We also don't need a commission to acknowledge a few simple mathematical facts. For decades, Republicans have driven up the debt with their tax cuts for billionaires and big corporations.

Of the \$33.8 trillion-dollar national debt, [\\$10 trillion, nearly a third](#), is from the Bush and Trump tax cuts. My Republican friends promised that both of those tax cuts would “trickle down” and pay for themselves. They were wrong.

In fact, without those tax cuts, revenues would have kept up with spending indefinitely. And the wars in Afghanistan and Iraq have and will add another six-and-a-half trillion to the debt.

Look back further—Bill Clinton balanced the budget after Ronald Reagan and George H.W. Bush racked up the debt.

And today, Republicans are *still pushing bills that would increase the deficit*. Their very first bill this Congress was a giveaway to ultra-rich tax evaders that would add \$114 billion dollars to the deficit, according to the nonpartisan Congressional Budget Office.

So I’m a little skeptical of the sudden realization from my friends that they care about this issue.

Republicans tell us millionaires and billionaires can’t pay a cent more in taxes—and not a dollar can be saved from the Pentagon’s bloated budget where we know waste runs rampant. But when the time comes to pay for it all, they want to nickel and dime American families.

Look at Social Security. It should be a national scandal that middle and working class families have to pay social security taxes on **all** of their income, but millionaires and billionaires don’t.

And if we want to ensure long-term solvency, there are two choices. Some on the other side think we should cut benefits; I think we should ask the ultra-rich to pay their fair share. We don’t need a commission to tell us that. And my fear here is that a commission would be used by some as an excuse to slash Social Security, Medicare, Medicaid, and other federal anti-poverty programs.

Now I know some of you think I'm just a tax-and-spend liberal. But I think that investing in our people actually saves us money.

Look at hunger. It's not just a moral problem, it's an economic one. Hunger in America costs us tens of billions of dollars every year—in the form of increased healthcare costs, lost productivity, kids who can't learn, I could go on and on. Investing in our anti-hunger safety will actually save us money in the long term.

I hear some of my colleagues say they lose sleep over the debt. Let me tell you what I lose sleep over. There are over 40 million hungry people in this country. Half a million people who sleep out on the streets every night. Seniors on a fixed income who can't make ends meet. Those are the things I lose sleep over.

So yes, we ought to talk about the debt. But the real challenge here is an increase in extremism and a lack of political will to make the wealthy pay their fair share and cut our bloated and wasteful military budget.

Thank you, and I look forward to your questions.