

The Honorable Victoria Spartz

Written Testimony

Thank you, Mr. Chairman and my fellow Hoosier. I'll be brief and I think this Committee needs to do a very important job and unfortunately, we are not. We can talk about balancing something, but Congress hasn't even tried to balance anything for a while. Our spending is on steroids, and it is recurring because we are too weak to vote on it and really deal with that. And the rest of it we can't even touch most of it. We cannot even pass an appropriations bill. We have kept increasing the amount of unauthorized spending for decades. So, it's a very serious situation. Our growth in GDP will not be covering now even the growth in interest or how much debt has to be refinanced in the next few years. This interest rate has slowed down the economy. We will reach soon the point where half of our spending will go just to our interest on debt and that will lead to the collapse of our economy. The only way to solve it if we continue to punt these issues will be to double taxes on the middle class because everyone here is afraid to reform anything. So doubling taxes on the middle class which currently roughly if you add all old taxes you'll probably get to fifty percent and now probably you'll get eighty percent, and we will have Socialism. Fortunately, we have had lots of discussions and good things, and I appreciate that your committee had a hearing on debt commission recently. There are a lot of good people in the House who have been working and a lot of proposals. I have worked with a number of people to try to reconcile the differences. But I think at least in the House we do have some bi-partisan support. But the Senate is in trouble because the Senate only cares about elections, and power and unfortunately doesn't want to deal with it on a bi-partisan basis. So, I would urge my colleagues here Republicans and Democrats in your Committee to start really thinking about our country and what we are doing to our country and have at least a conversation. Our credit rating was downgraded just because we are not willing, and we are so weak and worthless here that we are not willing to have a serious conversation. This will be destructive for so many people. Inflation will destroy the Middle class in our country and opportunities for people who are low income or have a fixed income. So, I think this is a very serious national security crisis. I think the Budget Committee needs to also look at how we can reform. We did some reform at the beginning of last century then we did at the end of the century. But we realized it's not working; we are not budgeting here. We do a lot of presentations and hearings, but we are not really looking. The number one function given to Congress by we the people is the power of the purse and the power of war. Because our Founding Father understood that it is the only way the American people can have accountability. I think these are very important things that we need to try to move the needle on and I hope we will have bi-partisan support and support from this Committee, and I'd be happy to help you in anyway I can. I appreciate the Chairman really leading the charge on this issue. Thank you.