Congress of the United States Washington, DC 20515

July 13, 2023

Dear Speaker McCarthy and Leader Jeffries,

We write to you today as leaders of the Bipartisan Fiscal Forum and as concerned public servants deeply committed to ensuring the long-term financial stability of our nation.

Now that we have made a downpayment on deficit reduction and avoided a catastrophic default on our national debt through the Fiscal Responsibility Act, it is time to take the next step to address our debt burden. Even with the savings from this law, we are still on course to set a historic record for debt as a share of the economy within just a few years.

We were encouraged by Speaker McCarthy's recent suggestion to create a fiscal commission focused on exploring and addressing our long-term debt and deficit issues. The Bipartisan Fiscal Forum stands ready to assist, leaning on our shared values of mutual respect, bipartisan cooperation, and commitment to fiscal responsibility.

Commissions have long played a critical role in furthering bipartisan discussions and fostering innovative ideas, policies, and legislative successes. This commission will be most effective if it is bipartisan and includes input from the House and Senate, including the committees of jurisdiction. The commission should also have broad discretion in recommending solutions without special carve outs. A comprehensive approach will allow the commission to address the national debt as well as related issues such as high inflation, escalating federal interest costs, and impending trust fund insolvency.

Our nation faces debt levels and interest costs that threaten our economy, and we must act as soon as possible, and we must do so collaboratively. If designed and executed properly, a commission has the potential to make significant strides toward fiscal sustainability. We eagerly await your response and look forward to working together on this crucial mission.

Sincerely,

Bill Huizenga Co-Chair

Bipartisan Fiscal Forum

Co-Chair

Bipartisan Fiscal Forum

Steering Member

Bipartisan Fiscal Forum

Steering Member

Bipartisan Fiscal Forum

Steering Member

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