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Opening Statement
THE COMPACT FOR A BALANCED BUDGET COMMISSION FORUM
*“Why Congress Should Partner with the States under Article V of the
Constitution By Adopting House Concurrent Resolution 26”*
May 25, 2016

Good afternoon.

Thank you all for attending this important forum. I am honored to be on this distinguished panel and a participant in today’s event.

Our national debt continues to increase at a staggering rate. The Congressional Budget Office projects a \$534 billion deficit for 2016 alone. At that level, our country is literally borrowing more than a million dollars a minute. In the time it takes to give my comments, we will borrow another \$5 million dollars. With over \$19 trillion in gross federal debt, our nation’s spending crisis is spiraling out-of-control.

The federal government has a spending addiction. The failure of the executive branch and Congress to make the tough decisions necessary to reduce this astronomical figure is one of the biggest threats to our country. The inability to live within our fiscal means only further promotes squandering the treasury of our posterity.

As has been mentioned, the current course is unsustainable. Every child born today will inherit nearly \$60,000 of our national debt if divided equally among every citizen in the United States. We are literally ruining the economic prosperity of future generations by failing to take action and continually kicking the proverbial can down the road. As if this very point weren’t frightening enough, in 2010, the Chairman of the Joint Chiefs warned that the greatest threat to our national security is our national debt.

It's clearly evident that we need to return to regular order and I have advocated for such a shift for some time. In doing so, we can review each federal program's effectiveness through each of the twelve appropriations bills offered in Congress. Sadly, this process hasn't been fulfilled in its entirety since 1994.

In recent years, the House has made an effort to return to regular order but has been stifled time and time again by the Senate who has refused to pass these bills. This ultimately leads to the decision of voting for a massive thousand plus page omnibus package that combines all twelve bills and contains other unnecessary provisions, or risking a government shutdown. Fear-mongering and emergency action is no way to run a government. In a time where the Administration continually usurps Congress through executive fiat, there is oftentimes little that can amend or limit federal spending.

Therefore, it's time that we become proactive in finding a solution rather than reactive. I have introduced legislation to that end in the form of H.Con.Res.26, the Effectuating the Compact for a Balanced Budget Amendment. H.Con.Res.26 currently has 18 cosponsors and is supported by numerous bipartisan organizations throughout the country.

The Compact for a Balanced Budget consolidates everything Congress and the States do into two overarching pieces of legislation – one congressional resolution and one interstate compact joined by thirty-eight states. An interstate compact serves as the best method to advance this effort by transforming what would otherwise be a cumbersome, state-initiated amendment process into a “turn-key” operation.

Through the Compact for a Balanced Budget we can begin to take real action to rein in government spending and place limitations on the federal government's credit card.

The idea is simple really: the Compact for a Balanced Budget advances a budget amendment that would constitutionally limit our national debt

and require Congress to garner support from the States before significantly increasing those caps. In this way, the American people – through the States – will have to engage in a national discussion about our gross debt.

Everyone in this room cares about the national debt and the future we are leaving our children. The compact for a Balanced Budget will bring Republicans, Democrats, independents, and most importantly people at the local level together to give them a true voice in helping solve our nation's spending crisis. We must have faith in the people. This constitutional amendment will allow every American to take part in deciphering the central issue of our debt and how to control it.

The time has come for states to have a true voice in this process and for America to utilize an innovative approach to our budgetary challenges that does not require the President's signature.

Working to pass the Compact for a Balanced Budget and the Congressional Resolution that sets the necessary reform in motion is a battle worth fighting.

Washington needs to realize that reckless spending is bankrupting this nation and stealing from future generations. The federal government has shown time and time again that they do not share a mutual interest in regulating spending or addressing these matters. It is time that the people of this great nation intervene and that we empower States to assist with reining in our \$19 trillion plus gross federal debt.

Thank you all for the opportunity. God bless these United States of America.