

“In order to bring down prices and restore fiscal sanity in Washington, President Trump has been working at warp speed to root out billions in wasteful and fraudulent spending, right-sizing the bloated bureaucracy, and pushing Congress to balance the federal budget.

“The House followed suit by sending the Senate a fiscally responsible budget resolution that included the entirety of President Trump’s America First agenda—pro-growth tax cuts, border and defense funding, deregulation, American energy production, and enforceable spending cuts that would reduce our nation’s debt-to-GDP putting our budget on a path to balance.

““The Senate response was unserious and disappointing, creating \$5.8 trillion in new costs and a mere \$4 billion in enforceable cuts, less than one day’s worth of borrowing by the federal government. It also sets a dangerous precedent by direct scoring tax policy without including enforceable offsets.

“Our nation’s debt and interest death spiral are well underway with world war levels of indebtedness and interest payments exceeding defense spending. We are at a fiscal inflection point and failure to rein in our runaway deficit spending and unsustainable debt could prove catastrophic for our economy, security, and global leadership.

“I am committed to working with President Trump, House leadership, and my Senate counterparts to address these concerns and ensure the final reconciliation bill makes America safe, prosperous, and fiscally responsible again.

“James Madison said it best, ‘a public debt is a public curse.’ We must have the political courage to get our fiscal house in order, Reverse the Curse of a sovereign debt crisis, and preserve the American promise for our children and grandchildren before it’s too late.”