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Rigell Offers Bill to Replace Sequester with Long-Term Savings October 21, 2015

Rep. Scott Rigell (R-VA) introduced a bill today that would strengthen the long-term budget outlook by permanently replacing most of the effects of sequestration with savings that address the core drivers of the national debt.

The bill, the <u>America First Act</u>, would replace three-quarters of the sequester cuts, offset by a combination of mandatory savings and revenues from limiting tax expenditures.

"This is what leadership looks like," said Maya MacGuineas, president of the Committee for a Responsible Federal Budget.

"This bill achieves the original intent of the sequester, which was not to enact deep cuts to defense- and non-defense discretionary spending but to encourage the enactment of smart savings that reduce tax and spending subsidies while slowing the unsustainable growth of our entitlement programs and strengthening Medicare and Social Security."

Although members of both parties have been discussing sequester relief, solutions have generally focused on one- or two-year replacement plans – and the discussion might be gravitating toward budget gimmicks rather than real savings. The America First Act would permanently replace the sequester cuts with real savings that grow over time and could reduce the debt by as much as \$2.5 trillion by 2035.

"As negotiators struggle to put together a small deal using limited offsets, it is encouraging to see Rep. Rigell put forward a 'go big' approach that permanently replaces sequestration with smart deficit reduction that substantially improves our long-term budget outlook," MacGuineas said.

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