



CHAIRMEN

BILL FRENZEL
JIM NUSSLE
TIM PENNY
CHARLIE STENHOLM

PRESIDENT

MAYA MACGUINEAS

DIRECTORS

BARRY ANDERSON
ERSKINE BOWLES
CHARLES BOWSHER
KENT CONRAD
DAN CRIPPEN
VIC FAZIO
WILLIS GRADISON
WILLIAM HOAGLAND
JIM JONES
LOU KERR
JIM KOLBE
DAVE MCCURDY
JAMES MCINTYRE, JR.
DAVID MINGE
MARNE OBERNAUER, JR.
JUNE O'NEILL
PAUL O'NEILL
BOB PACKWOOD
LEON PANETTA
RUDOLPH PENNER
PETER PETERSON
ROBERT REISCHAUER
ALICE RIVLIN
CHARLES ROBB
MARTIN SABO
ALAN K. SIMPSON
JOHN SPRATT
GENE STEUERLE
DAVID STOCKMAN
JOHN TANNER
TOM TAUKE
LAURA TYSON
GEORGE VOINOVICH
PAUL VOLCKER
CAROL COX WAIT
DAVID M. WALKER
JOSEPH WRIGHT, JR.

As the Budget Act Turns 40, CRFB Calls for a Tune Up July 14, 2014

This weekend marked the 40th birthday of the Congressional Budget and Impoundment Control Act of 1974, which created the modern budget process. In a [new paper](#), the Committee for a Responsible Federal Budget outlined many of the problems with the current budget and highlighted the need for improvements.

Maya MacGuineas, president of the Committee for a Responsible Federal Budget, issued the following statement:

“For anyone watching closely, it’s clear our current budget process just isn’t working. Budget resolutions, appropriations bills, and responsible budgeting have been replaced with fiscal cliffs, government shutdowns, and budget gimmickry.

“The Budget Act worked well for its first two decades but unfortunately is now starting to show its age. Congress is increasingly ignoring the budget rules, at the same time that the budget rules have not been updated to reflect changes in the budget environment.

“The sorry state of the budget process should concern everyone, not just the green-eyeshade crowd. Important decisions about budget priorities and our fiscal future are being made through an outdated and ad hoc process that hampers good decision-making. While budget process cannot take the place of political willpower to address pressing issues, an effective budget process can be an important tool to promote fiscal discipline and bring greater transparency and accountability to budgetary decisions.”

CRFB’s paper, “[The Budget Act at 40: Time for a Tune Up?](#)” discusses many of the problems in the current budget process, including those related to transparency, accountability, and long-term budgeting.

Subsequent papers will present options for reforms to address the problems identified in this paper.

[Read the full paper here.](#)

For more information, contact Jack Deutsch at deutsch@crfb.org

###