



Committee for a Responsible Federal Budget

2023: Mid-Year Highlights

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The nonpartisan **Committee for a Responsible Federal Budget** described it [Fiscal Responsibility Act] as "the first major deficit-reducing budget agreement in almost a dozen years."

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THE WALL STREET JOURNAL

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"There have been bipartisan tax cuts and bipartisan spending increases driving that growth," said **Maya MacGuineas, president of the Committee for a Responsible Federal Budget**, and perhaps the pre-eminent deficit hawk in Washington.

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The New York Times

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"Lawmakers who insist they won't touch these programs [Social Security and Medicare] are endorsing a 20 percent cut to Social Security benefits and major disruptions to health-care services," said **Marc Goldwein, senior vice president and senior policy director for the Committee for a Responsible Federal Budget**.

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The Washington Post

TIMELY.

TRUSTED.

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SUPPORTING HISTORIC DEFICIT REDUCTION

The Committee for a Responsible Federal Budget

supported and facilitated enactment of the bipartisan Fiscal Responsibility Act, legislation which raised the debt limit, capped discretionary spending, and reduced deficits by \$1 to \$2 trillion over the next decade – representing the largest deficit reduction bill in nearly 12 years. Early in the process, the Committee emphasized the need to promptly raise the debt limit and highlighted the benefits of pursuing an achievable fiscal goal.

Our analysis was used by policymakers, journalists, and the broader public to help mold and understand what ultimately became the Fiscal Responsibility Act. Throughout the negotiations, we routinely met with and advised policymakers, including through briefings of the Problem Solvers Caucus and other Congressional groups. Our analysis of the final bill was cited extensively by the media and was regularly mentioned by Members of Congress in both political parties, including by House Speaker Kevin McCarthy (R-CA).



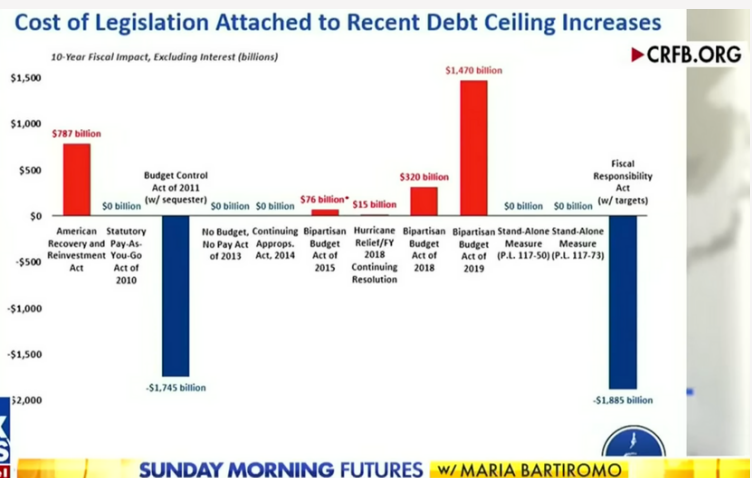
Above: Committee president Maya MacGuineas joined MSNBC's *Andrea Mitchell Reports* to preview President Biden and Speaker McCarthy's debt ceiling meeting, May 9, 2023.

"Maya, don't go far, we're going to need you for the next couple weeks. You've been the one truth-teller for months and months, thank you very much."

~ Andrea Mitchell on *Andrea Mitchell Reports*



Above: Speaker of the House Kevin McCarthy (R-CA) cites the Committee's analysis on deficit reduction under the Fiscal Responsibility Act on Fox News' *Sunday Morning Futures* on June 4, 2023.



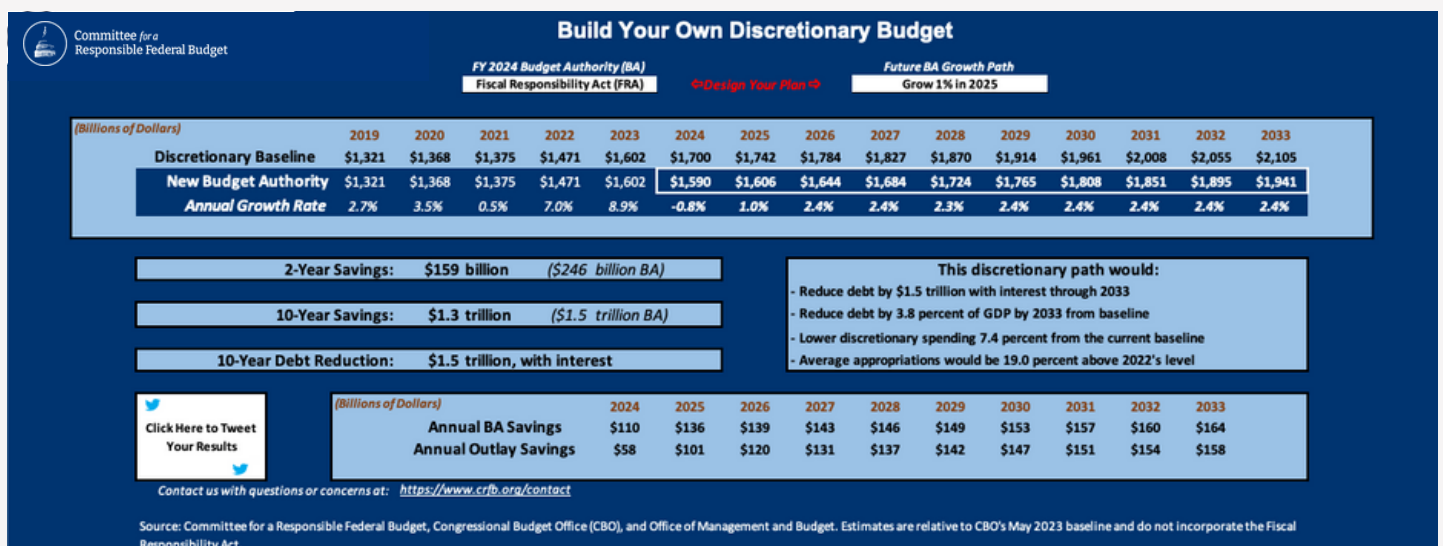
TIMELY, TRUSTED ANALYSIS

The Committee

published more than 65 unique analyses this year covering a wide range of important fiscal topics. We posted same-day analysis of President Biden's Fiscal Year 2024 budget, closely followed the surge in inflation and its effect on the economy, raised awareness of looming trust fund insolvency for Social Security and Medicare, and offered principles for Social Security reform. President Biden cited our work in his *New York Times* op-ed on his budget's Medicare tax proposal. We also launched our new "Build Your Own Discretionary Budget," which helped lawmakers to design the Fiscal Responsibility Act caps.



Above: Before unveiling his Fiscal Year 2024 Budget proposal, President Biden previewed his Medicare solvency plan in a *New York Times* op-ed, which cited the Committee's analysis of the savings in the Inflation Reduction Act, March 7, 2023.



Above: The Committee released a new "Build Your Own Discretionary Budget" tool allowing users to select the policy options they choose, discover the associated costs, and share their results with others.

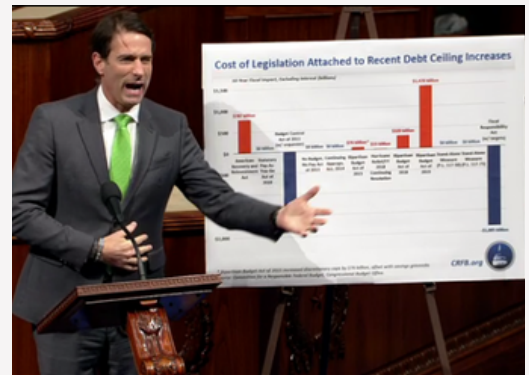
ON THE HILL

The Committee's legislative engagement efforts focused on building and strengthening relationships with new and returning Members of the 118th Congress. A major initiative in the first half of 2023 was our work with the Bipartisan Fiscal Forum, a group of House Members committed to advancing fiscally responsible policies. We also hosted briefings for Members of Congress and congressional staff and continue to be a trusted resource. One highlight was Committee senior vice president and senior policy director Marc Goldwein's testimony before the House Subcommittee on Higher Education and Workforce Development about the cost of President Biden's executive order forgiving student debt.

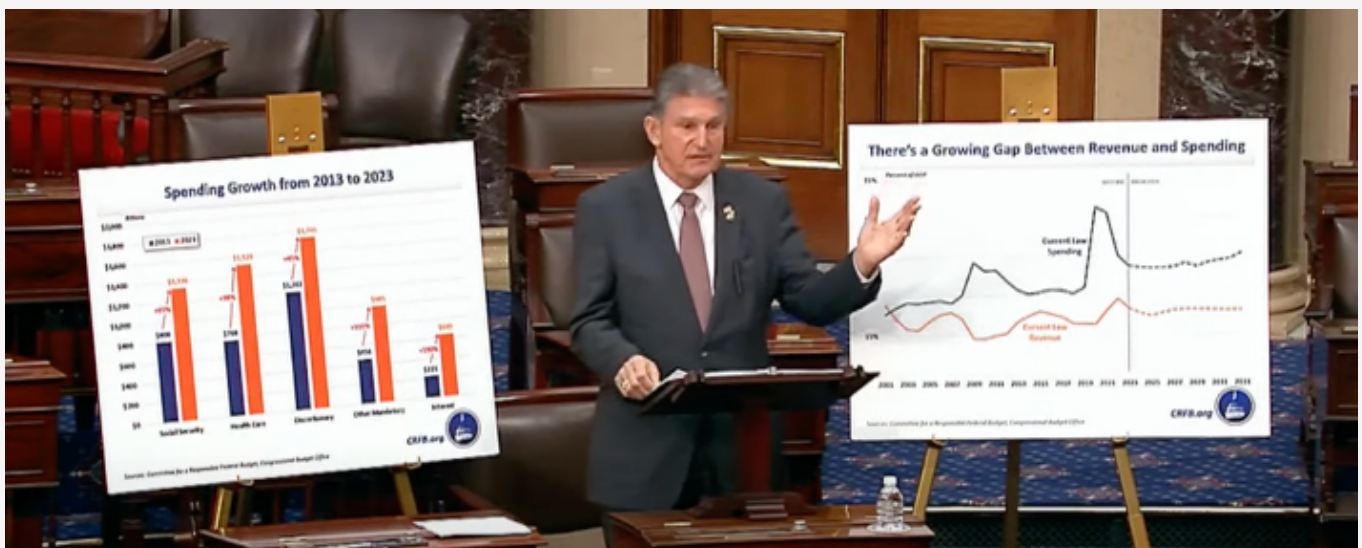


Above: Committee senior policy director Marc Goldwein testified before the House Subcommittee on Higher Education and Workforce Development about President Biden's student debt cancellation and reform proposals, March 23, 2023.

Since January, our team held **192 MEETINGS** with **134 OFFICES**, and Members have mentioned or cited our work **85 TIMES**.

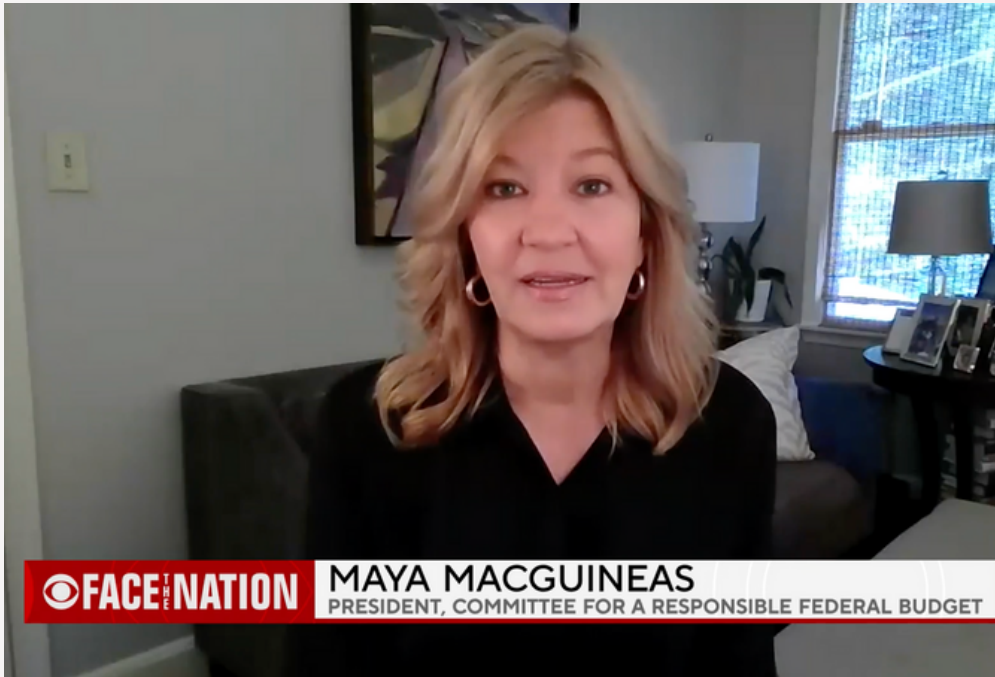


Representative Garrett Graves (R-LA) references a Committee chart and statistics during the House floor debate on the Fiscal Responsibility Act, May 31, 2023.



Above: Senator Joe Manchin (D-WV) spoke on the Senate floor on the topic of the national debt and the crisis we face for our future fiscal health, referencing two of the Committee's charts as part of his remarks, March 2, 2023.

TRUSTED RESOURCE



Above: Committee president Maya MacGuineas is interviewed on CBS' *Face the Nation* about the Fiscal Responsibility Act, June 4, 2023.

The Committee remains a trusted and go-to source for news outlets across the country. From national to local and from print to broadcast, more than 12,200 news stories cited our work in the first half of 2023. Core topics for our coverage included the debt ceiling negotiations, passage of the Fiscal Responsibility Act, the release of the President's Budget, the looming insolvency of our nation's trust funds, and the long-term fiscal trajectory of the United States.

The Committee has been cited by more than 220 media outlets this year. Below are a few of the groups to feature our work.

CBS
NEWS

Bloomberg

AP

FINANCIAL
TIMES

Forbes

FOX
NEWS

MSNBC

CNN

CNBC

abc NEWS

USA
TODAY

The
Economist

THE HILL



Former Members of Congress and Committee Board members **John Kasich** (right) and **Leon Panetta** (left) penned a *The Hill* op-ed on achieving a sustainable budget.

"We understand the political challenges involved but we also believe that if the bipartisan leadership of the nation was willing to work together to avoid a default, that same leadership should be willing to take on a record \$31 trillion national debt."





PUBLIC ENGAGEMENT

As part of our mission to engage the public on issues with a significant fiscal impact, the Committee gave presentations before state and national organizations, promoted and enhanced our digital tools, and built upon grassroots campaigns to educate and inform.



Committee president Maya MacGuineas participated in a panel discussion on avoiding a debt crisis and achieving fiscal sustainability at the 2023 Milken Institute Global Conference in Los Angeles, CA, May 3, 2023.

In May, Committee president Maya MacGuineas participated in a panel discussion on the debt crisis and fiscal sustainability at the 2023 Milken Global Conference. We also hosted a virtual event shortly after the release of the annual Social Security and Medicare Trustees' reports to discuss the status of these important programs and what policymakers can do to ensure long-term solvency.



Above: The Committee hosted a virtual event exploring the status of the Social Security and Medicare trust funds following the release of the 2023 Trustees' reports, April 4, 2023.



Above: Committee policy director Chris Towner hosts an in-person Debt Fixer exercise for members of the Michigan Farm Bureau, March 23, 2023.

We rely on individual contributions to fund vital and timely projects, such as our Build Your Own budgeting tools, and to produce our analyses of our nation's fiscal health. If you find our work helpful, please consider supporting our work by contacting Chris Rotella, senior director of development, at rotella@crfb.org or by calling 202-596-3596 for additional details.

**SUPPORT
OUR WORK**

