"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.

"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.

"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." 

The Washington Post

The Wall Street Journal

The New York Times

TIMELY.
TRusted.
OBJECTIVE.
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).

"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 Andea Mitchell Reports

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.

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.
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.

The Affordable Care Act embraced smart reforms to make our health care system more efficient while improving Medicare coverage for seniors. The Inflation Reduction Act ended the absurd ban on Medicare negotiating lower drug prices, required drug companies to pay rebates to Medicare if they increase prices faster than inflation and capped seniors’ total prescription drug costs — saving seniors up to thousands of dollars a year. These negotiations, combined with the law’s rebates for excessive price hikes, will reduce the deficit by $159 billion.

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.
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.

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

"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."
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.

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.

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.