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TOM TAUKE

CAROL COX WAIT

September 18, 2023

Dear Speaker McCarthy, Leader Jeffries, Leader McConnell and Leader Schumer,

We write to encourage the establishment of a bipartisan fiscal commission to help address the nation's many budgetary and economic challenges.

Though the recent Fiscal Responsibility Act improved the nation's fiscal outlook, the national debt continues to approach record levels, major trust funds remain at risk of insolvency, and rising interest costs are increasingly crowding out other priorities.

Efforts to truly improve our budget outlook will require leadership from both political parties and will need to put all parts of the budget and tax code on the table. Rather than waiting for another looming default or threat of a shutdown, a bipartisan commission can help facilitate agreement on thorny fiscal issues without undermining our nation's economic strength.

Throughout the nation's history, commissions have provided a critical platform for bipartisan solutions by facilitating bipartisan discussions, generating innovative policy ideas, and changing the national conversation on important issues. Over the last forty years, commissions have yielded useful policies to shore up Social Security, strengthen national and homeland security, address military base closures, and develop frameworks for tax reform, among other areas. However, it has been over a decade since any bipartisan commission specifically tackled the nation's budgetary challenges, and our fiscal trajectory has substantially worsened in that time.

Members of Congress from both sides of the aisle have come out in favor of a commission-based approach, and we encourage you to consider the ideas they and others have put forward. We look forward to working with you on the establishment of a national bipartisan commission to address some of our nation's major fiscal, economic, and budgetary challenges.

Sincerely,

Maya MacGuineas

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Economic Policy Innovation Center

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The views expressed in this letter represent those of the signers and not necessarily the organizations or individuals with whom they are affiliated.