

February 26, 2024

The Honorable Mike Johnson
Speaker
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Charles Schumer
Majority Leader
U.S. Senate
Washington, D.C. 20510

The Honorable Hakeem Jeffries
Democratic Leader
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Mitch McConnell
Republican Leader
U.S. Senate
Washington, D.C. 20510

Dear Speaker Johnson and Leaders Schumer, McConnell and Jeffries:

Congress has an opportunity to initiate a focused and tangible effort to help fortify the U.S. economy through enactment of H.R. 5779 the Fiscal Commission Act and its Senate companion bill S. 3262, The Fiscal Stability Act. The House Budget Committee took a critical step forward January 18, advancing the legislation with bipartisan support.

The undersigned organizations ask that fiscal commission legislation (H.R. 5779/S. 3262) be attached to any final Fiscal Year 2024 appropriations bill or other viable legislation that would ensure it is quickly signed into law.

With the national debt topping \$34 trillion, the legislation would empower a bipartisan, bicameral commission to identify and propose a comprehensive package of solutions to America's fiscal crisis. Any proposal should address all contributors to the structural imbalances that factor into the federal debt. Such a result would generate momentum to forego patchwork, short-term solutions and enact real measures to fix some of the nation's most pressing fiscal challenges, especially in the medium and long term.

There will not be a silver bullet, but if enacted, H.R. 5779/S. 3262 would inject new energy into this discourse, engage the American public in debating and determining a path forward, and require Congress to vote on the commission's bipartisan package. The organizations below stand ready to support Congress and ensure the debt commission is successful for the long-term health of the nation.

Sincerely,

American Road & Transportation Builders Association

U.S. Chamber of Commerce

Committee for a Responsible Federal Budget

National Stone, Sand & Gravel Association

The Fertilizer Institute

Portland Cement Association

National Ready Mixed Concrete Association

American Subcontractors Association

FCA International

Associated Equipment Distributors

Concrete Reinforcing Steel Institute

Construction and Demolition Recycling Association (CDRA)

American Concrete Pavement Association

North American Association of Food Equipment Manufacturers (NAFEM)

FreedomWorks

Association of Equipment Manufacturers (AEM)

Consumer Technology Association