Committee for a Responsible Federal Budget

2022: A Year In Review

OBJECTIVE. NONPARTISAN. COMMITTED TO FISCAL RESPONSIBILITY.

"[The Committee for a Responsible Federal Budget] is one of the most influential deficit-hawk groups in Washington...and it has never shied away from calling out both sides for budget gimmicks."

— POLITICO

"The Committee for a Responsible Federal Budget called your claim there that you just reiterated in terms of Medicare spending completely misleading...how do you respond to that?" CBS's Margaret Brennan

— CBS FACE THE NATION

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225
Meetings on Capitol Hill with
155
Members of Congress and their staff
1.6M
Web views on CRFB.org
1.7M
Social media impressions
167k
Digital tool users
150
Analyses published

1180
Media stories across
380+
unique outlets

380+
unique outlets
This has been a transformative year for our nation and the world. As we all begin the process of adjusting to a post-pandemic normal, we are left with a sense of relief in some ways and lingering uncertainty in others. We are facing fiscal challenges unlike any we have seen before, with Americans tightening their belts amid historic inflation and our most important trust funds running perilously close to the point of insolvency.

As stewards of fiscal responsibility, we at the Committee for a Responsible Federal Budget have taken our mission seriously by engaging our audiences – on both sides of the aisle, online and in the halls of Congress, here in Washington and across the nation – on the fiscal issues that matter most. Through our consistent, objective, and timely analysis of policy proposals, deep dives into the impact of bills on their way to becoming laws, and engaging and dynamic events bridging thought leaders with members of the public, we continued to argue for responsible budgeting and thoughtful solutions.

On behalf of the Committee, thank you for your continued support in ensuring that our nation will always have a voice of reason when we need it most.

Maya MacGuineas, President
Committee for a Responsible Federal Budget
Timely, Trusted Analysis

In a year of wide-ranging debates surrounding budget reconciliation, student debt cancellation, and 40-year-high inflation, the Committee for a Responsible Federal Budget continued to inform policymakers and the public with timely, objective analysis on important fiscal issues.

In 2022, the Committee published 148 analyses, including three major papers. We explained at length the goals for fiscal policy in the current high-inflation environment, and recommended changes for a House rules package in the new Congress emphasizing safeguards for fiscal responsibility. Our Fiscal Blueprint for Reducing Debt and Inflation provided a host of policy options for achieving the $7 trillion savings needed to shore up our nation’s finances.

As President Biden’s Build Back Better plan evolved through the spring and summer months, we worked to provide a more fiscally responsible path for policymakers—offering options for drug savings, tax reforms, and other budgetary offsets through responsive resources. Reconciliation was ultimately passed and signed into law as the Inflation Reduction Act, a much-improved agreement which represented the largest deficit reduction in over a decade, with the Committee playing a key role on the Hill and in the media in getting this rare fiscal accomplishment across the finish line.

Throughout the year, we remained committed to addressing health care costs and looming trust fund insolvency by analyzing policies relating to reducing prescription drug prices and other health care payments, stemming the rising cost of Medicare, and options to shore up Social Security. And we tracked fiscal policy deadlines, outlining the consequences of inaction by policymakers either on raising the debt ceiling or funding the government, among other priorities.

To learn more, please visit https://www.crfb.org/blog.
On the Hill

The Committee’s main legislative focus in 2022 was advocating for fiscal restraint and a pivot toward responsible budgeting in the wake of high inflation. We offered our analysis as a timely and trusted resource for Members and their staff, holding briefings on the Hill for those seeking ways of addressing the nation’s fiscal challenges and end-of-the-year priorities. In June, Committee President Maya MacGuineas testified before the Senate Budget Committee on the solvency of Social Security.

A few months later, our research and outreach turned to the developments surrounding the budget reconciliation process, playing a pivotal role in the passage of $238 billion of deficit reduction through the Inflation Reduction Act (IRA). After strongly criticizing earlier versions of the reconciliation bill, known as “Build Back Better,” that contained numerous budgetary gimmicks and would have exploded deficits by trillions of dollars, we helped shape the deficit reducing final version.
Just a few days after the Biden Administration announced its plan for student debt cancellation, our work on the fiscal impact of that proposal was cited by Members across the aisle. The Committee also continued building and supporting the bipartisan “30 for 30” group of Members committed to improving our fiscal outlook, who continue to push forward on important legislation including the TRUST Act, Sustainable Budget Act, and the Fiscal State of the Nation Resolution. In both the lame-duck session and throughout the 118th Congress, we look forward to continuing to prioritize fiscally responsible legislation.

"Thank you for your wonderful work; you guys [Committee for a Responsible Federal Budget] are a really important organization to work with and you do a great job."

— Senator Sheldon Whitehouse (D-RI) speaking at the Committee’s May 17th virtual forum "Fiscal Solutions to Climate Change"

Representative Lloyd Smucker (R-PA) references a Committee chart depicting the cost of President Biden’s student debt cancellation actions during his remarks on the House floor, September 19, 2022.
Widely Cited

Throughout 2022, the Committee's work was cited online, in print, over the air and on the radio, with more than 380 individual media outlets citing our work on budget reconciliation, student debt cancellation, and more in nearly 1,200 stories. Our work was carried further by thought leaders, Members of Congress, and everyday Americans through our social media presence, earning 1.7 million impressions this year alone.

Left: Committee Senior Vice President Marc Goldwein discusses President Biden's student debt cancellation plan on PBS NewsHour.

Below: Committee President Maya MacGuineas joined Bloomberg's "Balance of Power" to discuss President Biden's proposed FY 2023 budget.
“And Maya MacGuineas, President of the Committee for a Responsible Budget [says]: almost every one of these policies, in and of itself, will fight inflation. And on net, the entire package most certainly will.”

—White House Press Secretary Karine Jean-Pierre, during a briefing on the Inflation Reduction Act.
Public Engagement

To engage citizens in the work of the Committee, multiple grassroots engagement campaigns connecting constituents with their lawmakers were launched in 2022. This work included campaigns to support the goals of the Inflation Reduction Act, deficit reduction, and Medicare and Social Security solvency. The Committee’s grassroots efforts through these campaigns resulted in over 2,500 citizen engagements with Members of Congress.

More than 3,000 attendees took part in our virtual and in-person events this year, which included keynotes and panels featuring members of Congress; interactive presentations at universities across the country; and opportunities to showcase our growing suite of online interactive tools.

We rely on individual contributions to fund vital and timely projects, such as Trust Fund Solutions and Budgeting for the Future, and to produce our analyses. If you find these projects helpful, please consider supporting our work by contacting Chris Rotella, Senior Director of Development, at rotella@crfb.org or call 202-596-3596 for additional details.