Congress of the United States
Washington, DC 20515

January 15, 2020

The Honorable Mike Enzi
Senate Committee on the Budget
624 Dirksen Senate Office Building
Washington, DC 20515

The Honorable Bernie Sanders
Senate Committee on the Budget
634 Dirksen Senate Office Building
Washington, DC 20515

The Honorable John Yarmuth
House Committee on the Budget
204-E Cannon House Office Building
Washington, DC 20515

The Honorable Steve Womack
House Committee on the Budget
507 Cannon House Office Building
Washington, DC 20515

Dear Chairman Enzi, Chairman Yarmuth, Ranking Member Sanders, and Ranking Member Womack:

The Congressional Budget Act of 1974 was enacted with the purpose of supporting Congress as it sets national budget priorities. Not only does the Act charge the House and Senate Budget Committees with reporting the annual budget resolutions, it gives them broad authority over the Congressional Budget Office (CBO). It is for this reason that we request the Committees to direct CBO to begin including debt servicing costs in all legislative cost estimates produced.

Our nation's outstanding public debt recently surpassed $23 trillion, as reported by the Treasury Department on October 31, 2019. It was only nine months ago that the U.S.'s outstanding public debt reached $22 trillion. CBO estimates that, by 2029, payments for net interest will nearly reach $928 billion—nearly 3% of our nation's GDP. At this rate of growth, interest payments will soon eclipse military spending and crowd out discretionary spending.

When Congress does not understand the true cost of a proposal, it is more likely to make decisions that endanger our ability to address future needs. Including debt servicing costs in legislative cost estimates will better equip lawmakers to make informed spending decisions. Members of Congress and congressional staff would benefit with this information, which can help better inform the development of legislation and voting decisions.

Americans entrust Members of Congress with their taxpayer dollars and expect responsible stewardship when it comes to spending. Although our proposal is only a start to reducing our national debt, it is an important reform that we hope you all will consider. We look forward to your response.

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Sincerely,

Michael Cloud
United States Representative

Michael S. Lee
United States Senator

Ed Case
United States Representative

Ted Cruz
United States Senator

Jody B. Hice
United States Representative

James E. Risch
United States Senator

Ben McAdams
United States Representative

Mike Braun
United States Senator

Cindy Axne
United States Representative

Marsha Blackburn
United States Senator

Mark Meadows
United States Representative

David A. Perdue
United States Senator

Ken Buck
United States Representative

James Lankford
United States Senator

Collin C. Peterson
United States Representative

John Kennedy
United States Senator

Mark E. Green, M.D.
United States Representative

Rick Scott
United States Senator

John Rose
United States Representative

Cory Gardner
United States Senator

Chip Roy
United States Representative

Josh Hawley
United States Senator

Louie Gohmert
United States Representative

Mo Brooks
United States Representative

Robert J. Wittman
United States Representative

Glenn Grothman
United States Representative

David Rouzer
United States Representative

Garret Graves
United States Representative

Anthony Gonzalez
United States Representative

Lance Gooden
United States Representative

Van Taylor
United States Representative

Pete Olson
United States Representative

Ralph Norman
United States Representative

Denver Riggleman
United States Representative

Andy Biggs
United States Representative

Ted S. Yoho, D.V.M.
United States Representative

Ross Spano
United States Representative

Debbie Lesko
United States Representative

Roger Williams
United States Representative

Gary Palmer
United States Representative

Ted Budd
United States Representative

John Ratcliffe
United States Representative

Kendra S. Horn
United States Representative

Brad R. Wenstrup, D.P.M.
United States Representative

Dean Phillips
United States Representative

Ron Wright
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Warren Davidson
United States Representative

Alex X. Mooney
United States Representative

Colin Allred
United States Representative

Doug Lamborn
United States Representative

William R. Timmons, IV
United States Representative

Randy Weber
United States Representative

Jim Banks
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Steve Chabot
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Russ Fulcher
United States Representative

James R. Baird
United States Representative

Scott DesJarlais
United States Representative

Andy Barr
United States Representative

Jodey Arrington
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Fred Keller
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Dusty Johnson
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Abigail D. Spanberger
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Henry Cuellar
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Joe Cunningham
United States Representative

Kelly Armstrong
United States Representative