

May 31, 2023

Dear Members of Congress:

On behalf of the undersigned organizations, representing taxpayer, limited government and free market interests, we write to express our support for the Fiscal Responsibility Act. This spending reduction package championed by Speaker McCarthy and House Republicans represents a rare opportunity for Washington to deliver consequential budget savings and fiscal controls that are often elusive. We recognize that this bill is imperfect, but it makes meaningful progress in addressing our concerns about the nation's fiscal trajectory and we strongly encourage you to support this pro-taxpayer bill when it comes to the House floor for a vote.

This agreement will make an impact in moving the needle to improve the federal government's finances. Key Republicans deserve significant credit for fighting for the most conservative spending reforms that could be signed by the president. In our view, this legislation meets that standard.

A keystone in this agreement is the reduction of current spending to FY22 levels while implementing a 1 percent cap on annual spending over the next six years. Further, it claws back unused COVID relief funds and reduces funding for the president's supersized IRS. Rescinding this money is crucial to promote fiscal responsibility and ensure taxpayer dollars are allocated effectively. It also restarts student loan payments, a prudent decision now that the public health emergency has officially ended.

According to initial projections from the [Congressional Budget Office](#), their preliminary analysis shows that this agreement will cut spending by more than \$1.5 trillion dollars over the budget window. This is a real and tangible savings for taxpayers – a long overdue reversal from years of overspending.

Efforts that reduce spending are uncommon in Washington. These are rare moments that should be supported.

We are also pleased to see the inclusion of responsible updates to our nation's outdated permitting laws, which have long been a roadblock to building important projects here in America. These pro-growth updates to NEPA are essential to streamlining bureaucratic processes that often stymies the timely completion of traditional infrastructure and energy projects. Cutting red tape will strengthen our short and long-term domestic energy security – a laudable goal.

With these changes and more, Republicans have cast a forward-looking vision that protects taxpayer interests in the years ahead. Our nation still faces many fiscal challenges that must be resolved, but this agreement makes meaningful progress in the interim.

We encourage all Members of Congress to support its passage.

Sincerely,

Charles Sauer
President
Market Institute

Steve Pociask
President and CEO
American Consumer Institute

Ryan Ellis
President
Center for a Free Economy

John Hinderaker
President
Center for the American Experiment

James Edwards
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Heather R. Higgins
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