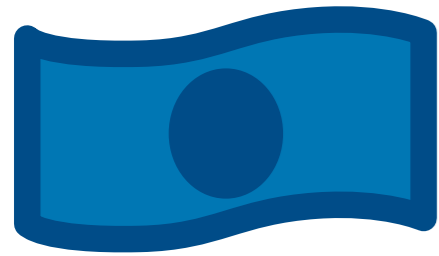


# The budget reconciliation bill will undermine all it tries to do by worsening the massive national debt



The budget reconciliation process is supposed to align what the government would like to do with what the government can afford to do—with the ultimate goal of decreasing the deficit. But over the years, this objective has been increasingly distorted and the process misused, as the growing deficits and unsustainable accumulation of debt clearly demonstrate.

**The House version** of the reconciliation bill, still under negotiation, advocates \$3.5 trillion in new spending over 10 years.

**The actual cost** may be much higher, obscured by the bill's many gimmicks that disguise permanent changes as temporary adjustments.

**Even if the reconciliation bill** paid for itself, which in its current version it does not, the massive US debt problem already worsened by the pandemic would remain.

**If the reconciliation bill uses** all available real budget savings to pay for itself, nothing will be left to deal with the preexisting budget problem.

**Child tax credit provisions** dominate the cost of the bill, and they are understated by almost two-thirds.

