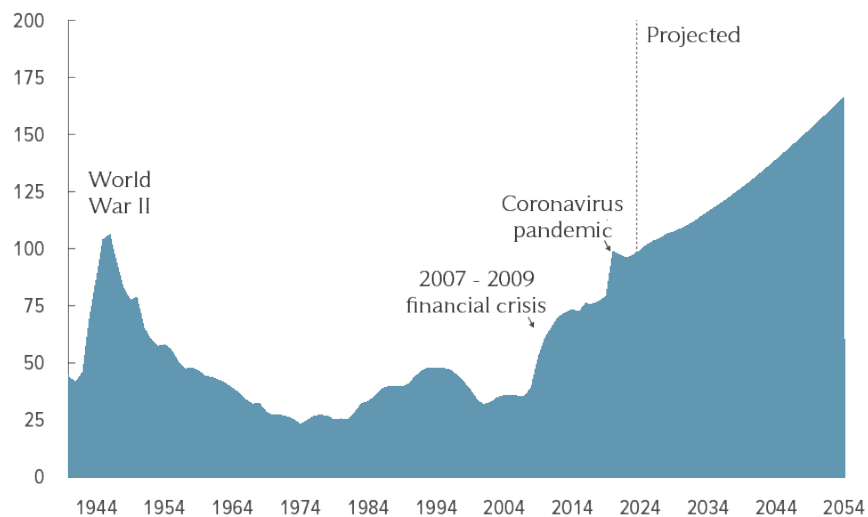


PROTECT THE CONDITIONS OF OUR PROSPERITY

Secure America's Financial Future

Our \$36-trillion-and-rising national debt is the greatest long-term threat to America's safety and prosperity. Excessive debt hurts America's long-term strength by stagnating our economy and limiting our ability to react to serious threats to our vital national interests. We need to safeguard America's financial future with better budgeting that empowers Congress to control spending and debt while growing the economy.

THE ISSUE CVA agrees with former Chairman of the Joint Chiefs Admiral Mike Mullen that our national debt is “the most significant threat to our national security.” Years of reckless overspending have driven the federal debt up to the point that it increasingly crowds out investment and [undermines economic strength](#) and opportunity. Since 2020, the federal debt has been larger compared to the American economy [than at any point since World War II](#). As government debt grows, it will also constrain our ability to maintain a world-class military—interest payments on our national debt now [exceed U.S. defense spending](#).



Source: Congressional Budget Office, Long-Term Budget Outlook: 2024-2054.

POLICY SOLUTIONS **BREAK THE SHUTDOWN CYCLE**

Federal government shutdowns did not exist until a Carter administration memo created them. Today, shutdown politics [displaces congressional deliberation](#) and consensus-building, encouraging budget-busting government-by-crisis. The [national debt grows faster](#), and our defense-industrial base suffers under uncertainty. Congress should replace budget brinkmanship with deliberative government by enacting broad-based [automatic continuing appropriations](#), as several states already have.

**POLICY
SOLUTIONS
CONTINUED****CREATE A FISCAL COMMISSION**

Imbalances in Social Security and Medicare drive nearly all of the federal government's long-term imbalances. To delay and ideally avoid a fiscal crisis, Congress should create a fiscal commission that reviews all spending or at least major contributors to debt growth. A successful commission's recommendations would give Congress time to fix its budgeting processes and adjust programs appropriately moving forward.

ENACT COMPREHENSIVE BUDGETING FOR BETTER DECISION-MAKING

Congress doesn't do an annual budget, but it should. Today's annual appropriations are only a quarter of spending and none of the revenue. Congressional committees should be able to manage all spending and revenue programs through an annual, comprehensive budget in a single bill, working within spending allowances for each of their portfolios. This system [would spur more trade-off-conscious debates](#) about our national priorities, better stewarding taxpayer resources and reinvigorating Congress.

TAME SPENDING WITH STABLE AND PREDICTABLE TARGETS

Congress needs effective, practical spending controls. Tying federal spending limits to [rolling averages](#) of prior economic growth or revenue would let Congress balance the federal budget over the medium term through more stable targets less volatile than annual revenues. This approach can avoid overspending during growth or underfunding defense during recessions.

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