

116TH CONGRESS
2D SESSION

H. RES. 1261

Expressing the sense of the House of Representatives on addressing the reckless and unsustainable national debt while committing necessary resources to the COVID–19 pandemic.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 14, 2020

Mr. ARRINGTON (for himself, Mr. PETERS, Mr. LAHOOD, Mrs. RODGERS of Washington, Mr. HOLDING, Mr. WEBER of Texas, Mr. NORMAN, Mr. WOODALL, Mr. GALLAGHER, Mrs. LESKO, Mr. WILLIAMS, and Mr. SMUCKER) submitted the following resolution; which was referred to the Committee on the Budget

RESOLUTION

Expressing the sense of the House of Representatives on addressing the reckless and unsustainable national debt while committing necessary resources to the COVID–19 pandemic.

Whereas, in January 2020, prior to the COVID–19 pandemic, the Congressional Budget Office (CBO) projected that for fiscal year 2020, United States deficit spending would total nearly \$1,020,000,000,000, the first trillion-dollar deficit in history not caused by the Great Recession;

Whereas, in January 2020, prior to the pandemic, the CBO projected United States debt-to-GDP would rise from 80 percent to 98 percent by 2030;

Whereas even in the absence of the COVID–19 pandemic, our Nation’s fiscal situation was precarious and rapidly deteriorating;

Whereas, throughout 2020, COVID–19 has had a significant impact on the health of our fellow citizens, our economy, and our fiscal stability;

Whereas 25,000,000 people were immediately put out of work;

Whereas in response to the health crisis, lockdowns, and an economic downturn, Congress passed a series of legislative packages totaling more than \$3,600,000,000,000 to support hospitals, families, small businesses, schools, and local governments;

Whereas as a result of these necessary measures, our fiscal condition is far worse than ever before;

Whereas the ability to respond appropriately to emergencies is part of responsible budgeting and an important reason to control the debt during periods of economic strength;

Whereas the fiscal year 2020 budget deficit exceeded \$3,100,000,000,000, more than three times the prepandemic projection;

Whereas the total deficit in 2020 was 16.0 percent of the Nation’s gross domestic product (GDP), up from 4.6 percent in 2019 and 3.8 percent in 2018, and the deficit was the largest as a percentage of GDP since 1945;

Whereas the gross debt of the United States Government, which includes both debt held by the public and debt held

by Federal trust funds, now exceeds \$27,000,000,000,000;

Whereas the national debt for fiscal year 2020 has now exceeded the size of the entire United States economy, and the debt-to-GDP ratio will soon reach the highest level ever and is expected to continue rising at an unsustainable rate; and

Whereas we recognize the need to provide temporary and targeted support to those affected by the pandemic, including future assistance: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) recognizes that an unprecedented response
3 to provide relief to hundreds of millions of Ameri-
4 cans was required to address the COVID–19 pan-
5 demic;

6 (2) realizes that additional relief measures are
7 required;

8 (3) believes that further efforts to address the
9 COVID–19 pandemic must include measures and re-
10 forms to help Congress restore the Federal Govern-
11 ment’s long-term fiscal health once the pandemic
12 ends and the economy regains its strength; and

13 (4) believes Congress should promote the return
14 to regular order and deliberation, and to change the
15 broken and dysfunctional budget practices that

- 1 threaten both economic stability and national secu-
- 2 rity.

