



For Immediate Release

Date: July 24, 2013

Contact: Jon Romano (romano@fixthedebt.org, 617-435-6613)

Statements from the Campaign to Fix the Debt

The following is a statement from Maya MacGuineas, President of the Committee for a Responsible Federal Budget and head of the Campaign to Fix the Debt:

CHAIRMEN

MICHAEL BLOOMBERG

JUDD GREGG

EDWARD RENDELL

FOUNDERS

ERSKINE BOWLES

AL SIMPSON

STEERING COMMITTEE

PHIL BREDESEN

KENT CONRAD

DAVID COTE

PETE DOMENICI

VIC FAZIO

JAMES B. LEE, JR.

JIM MCCRERY

SAM NUNN

JIM NUSSLE

MICHAEL PETERSON

STEVEN RATTNER

“We are encouraged that Senators John Thune (R-SD) and Tim Kaine (D-VA) have introduced the INFORM Act in the United States Senate, shining light on the risks today’s national fiscal policies will impose on future generations of Americans. This legislation, championed by the Millennial-led ‘The Can Kicks Back’ campaign, will be critical in demonstrating how the next generation has the most to lose if Washington continues to kick the can down the road.

“By incorporating fiscal gap and generational accounting analysis in the federal budgeting process, the INFORM Act will underscore that continued inaction on the long-term drivers on our debt will leave young Americans with a bill beyond their capacity to pay and a lower standard of living than that of their parents and grandparents. Moreover, if signed into law, the legislation will provide a way to view various spending and tax proposals in terms of their longer-term fiscal effects. This legislation is an important step toward helping Washington face the fiscal facts: our debt problem is far from solved, and the longer we wait to address it, the greater the burden will be on the future generations.”

###

The following is a statement from former Senators Kent Conrad and Judd Gregg, steering committee member and co-chairman, respectively, of the Campaign to Fix the Debt:

“The trajectory of our federal budget represents a gift that will keep on taking from the next generation, unless leaders act soon to change our fiscal course and address the true drivers of our debt.

“We support the bipartisan INFORM Act, introduced today by Senators Thune (R-SD) and Kaine (D-VA), because it will shed additional light on the full size and the intergenerational consequences of our nation’s fiscal imbalance.

“By showing the significant costs of delay, we believe the INFORM Act can help increase the urgency to address our debt so that we can leave a better country to our kids and grandkids than we had handed to us.”

###

For more information about the Campaign to Fix the Debt, please visit www.fixthedebt.org.