



August 10, 2021

NTU urges all Senators to vote “NO” on S. Con. Res. 14, the fiscal year (FY) 2022 concurrent budget resolution. This budget resolution would pave the way for Congressional Democrats to pass a multi-trillion dollar reconciliation bill that raises federal spending to historic heights, levies new and punitive taxes on American businesses and families, and raises existing taxes to levels that will harm the country’s economic recovery from the COVID-19 crisis. With the nation \$28 trillion in debt and counting, and projected to run trillion-dollar deficits for the next decade, Congress must urgently direct its attention instead to debt and deficit reduction. This budget resolution, on the contrary, would impede efforts to both reduce deficits and avoid harmful tax hikes.

After adding [more than \\$5 trillion](#) to the nation’s credit card to respond to the public health and economic effects of the COVID-19 pandemic, leaving the federal government [more than \\$28 trillion in debt](#) as of this writing, the time has long since come for lawmakers to urgently address federal spending, debt, and deficit levels. NTU and other stakeholders have laid out [trillions of dollars in potential debt and deficit reduction options](#) over the next decade, as have nonpartisan governmental organizations like the [Congressional Budget Office](#). The FY 2022 concurrent budget resolution would cast aside any and all of these potential efforts in favor of paving the road for a third 13-figure spending binge by lawmakers in fewer than six months. This level of federal spending is completely unsustainable and must come to an end.

Proponents of the legislation [claim](#) that the reconciliation legislation will be fully paid for. There are two principal items of concern with this claim. First and foremost, several of the proposed pay-fors could have significant negative impacts on American businesses large and small as well as numerous American families. NTU has [pointed out](#) regularly that workers bear a significant portion of corporate tax rate increases, proposed changes to international tax law would reduce U.S. tax competitiveness with close economic peers, and proposed changes to the taxation of high-income individuals could hurt small business owners. We are also [deeply concerned](#) about proposed “health care savings,” which would negatively impact patient access to health care and medicine while also negatively impacting American-led innovation in medical products. Other proposed offsets, such as increased IRS enforcement and a carbon tariff, come with dubious projected returns on investment that should more closely be investigated by nonpartisan scorekeepers before lawmakers rely on such provisions to pay for an expensive spending package.

Roll call votes on S. Con. Res. 14 will be heavily weighted in NTU’s annual Rating of Congress and a “NO” vote will be considered the pro-taxpayer position. NTU will weigh in on proposed amendments to the budget resolution with subsequent vote alerts.

If you have any questions, please contact NTU Director of Federal Policy Andrew Lutz at alutz@ntu.org.
