

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

R. BRUCE JOSTEN
EXECUTIVE VICE PRESIDENT
GOVERNMENT AFFAIRS

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WASHINGTON, D.C. 20062-2000
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October 28, 2015

TO THE MEMBERS OF THE UNITED STATES CONGRESS:

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations, and dedicated to promoting, protecting, and defending America's free enterprise system, urges Congress to pass the Bipartisan Budget Act of 2015 (BBA2015) to bring certainty to next year's appropriations process, raise the debt limit through March 15, 2017, strengthen America's national security, and constructively resolve a handful of other outstanding issues. This legislation is not without flaws, but on balance strongly merits support.

The federal government is again operating under a Continuing Resolution. The Treasury Department predicts it will exhaust the capacity of its "extraordinary measures" under the current debt limit by November 3, 2015. In 2016, a presidential election year, congressional budgetary deliberations would be especially difficult. The BBA2015 would resolve many of these issues, relieving America's businesses of related concerns over Washington's budget machinations into the next Congress so businesses can focus on growth, hiring workers, and becoming more competitive in the global economy.

Of particular note, the Chamber appreciates the proposed solution to the pending spike in Medicare premiums, the offsets for a portion of the spending increases including structural entitlement reforms, and avoiding substantial tax hikes that would further soften the economy.

The Chamber believes current and projected levels of government deficits and debt are unsustainable and must be corrected. The Congressional Budget Office's projections show federal government debt-to-GDP surpassing 100% within 25 years. Such an outcome would dim the economic prospects of future generations, including higher interest rates and lower job creation and economic growth.

The Chamber urges Congress to pass the BBA2015 and help America's economy continue on the road to recovery. Through building on the start provided in the BBA2015, Congress should then quickly address the remaining immediate issues on the table, specifically completing work on the unfinished Fiscal Year 2016 appropriations bills. The Chamber feels strongly that the improvements included in the committee approved Fiscal Year 2016 appropriations bills would lead to greater transparency and long-term certainty in working with the federal government. Congress should further continue the urgent business of restoring the government's finances to health, focusing on growing the economy and the tax base and slowing the growth in spending, especially mandatory spending, rather than on shortsighted tax increases.

The Chamber looks forward to working with Congress and the President to help reverse the long run trend in government borrowing and ensure long-term prosperity. **The Chamber strongly supports the Bipartisan Budget Act of 2015 and urges you to vote in favor of this legislation. The Chamber may consider votes on, or in relation to, this legislation in our annual *How They Voted* scorecard.**

Sincerely,

A handwritten signature in black ink, appearing to read "R. Bruce Josten". The signature is fluid and cursive, with the first name "R." and last name "Josten" being the most legible parts.

R. Bruce Josten