



August 14, 2020

## **Support the Pandemic Pay-For Act Act, S. 4487**

On behalf of FreedomWorks' activist community, I urge you to contact your senators and ask them to cosponsor the Pandemic Pay-For Act, S. 4487. Introduced by Sen. Rand Paul (R-Ky.), the Pandemic Pay-For Act would pay for the \$2.4 trillion of COVID-19 spending that Congress has passed by freezing federal spending at FY 2021 levels through FY 2024.

Between March and April, Congress passed four bills that increased the budget deficit for FY 2020 by \$2.4 trillion. Even before the pandemic, Congress was projected to run a budget deficit of \$1 trillion. According to the Bureau of the Fiscal Service, the budget deficit for FY 2020 is \$2.8 trillion through the end of July. The budget deficit, if it were its own economy, would be the seventh-largest economy in the world, sandwiched between the United Kingdom and France.

The fiscal year ends on September 30, meaning that the budget deficit is likely to surpass \$3 trillion, and will be even higher if Congress passes another COVID-19 bill.

The Pandemic Pay-For Act would address the deficit by simply freezing discretionary spending at FY 2021 levels through FY 2024, \$671.5 billion for defense discretionary spending and \$626 for nondefense discretionary spending. This is not a spending cut and doesn't impact mandatory programs like Medicare, Medicaid, and Social Security.

Since January 2017, the share of the federal debt held by the public has grown from \$14.3 trillion to nearly \$20.6 trillion, more than a \$6 trillion increase in less than four years. As Sen. Paul said, "If the federal government truly wants to help for the long term, it should take a hint from the American people, who are having to make difficult choices about their finances as we deal with the pandemic. Congress cannot keep pretending debt doesn't matter."

Even after the pandemic, the share of the debt held by the public will continue to grow because of the inability of Congress to address unsustainable entitlement programs. Congress cannot continue living in the world of modern monetary theory. At some point in time, the debt that the federal government tries to sell will be unattractive because creditors will question the Treasury's ability to pay back that debt.

For these reasons, I urge you to contact your senators and ask them to cosponsor the Pandemic Pay-For Act, S. 4487.

Sincerely,

A handwritten signature in black ink, appearing to read 'A. Brandon', with a stylized flourish at the end.

Adam Brandon  
President, FreedomWorks