



## Press Release

# GAO: The United States Is in Bad Fiscal Health

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The Government Accountability Office's (GAO) latest report on the United States' fiscal health projects a dire budgetary path and urges policymakers to act, arguing that existing fiscal rules are insufficient. In a new insight, Director of Fiscal Policy Jordan Haring provides an overview of the report's key findings.

Key points:

- The report projects the national debt will climb to 251 percent of gross domestic product (GDP) by the end of fiscal year (FY) 2056 and the budget deficit will total 17.2 percent of GDP.
- Spending growth will continuously outpace revenue growth; spending will total nearly 35 percent of GDP in FY 2056 and revenue will total 17.1 percent of GDP.
- Interest costs will climb to nearly 10 percent of GDP by FY 2056; by FY 2044, interest will be the single-largest government expenditure.
- GAO suggests Congress and the administration develop a strategy to inform the difficult policy choices needed to improve the nation's fiscal health; it recommends maintaining a debt-to-GDP ratio of 100 percent as a plausible fiscal target.

[Read the analysis.](#)