



## Press Release

# AAF President Douglas Holtz-Eakin Testifies on the Federal Fiscal Outlook

ALLISON EDWARDS | JANUARY 28, 2020

In testimony before the Senate Homeland Security & Government Affairs Committee this morning, AAF President Douglas Holtz-Eakin discusses the federal fiscal outlook.

His central points:

- The federal budget is on an unsustainable trajectory that cannot be fixed by tax increases or faster growth alone;
- Trust funds are budget management tools, and their projected exhaustion is a symptom of the problem and not the problem itself;
- Recent commentary to the contrary, the low interest-rate environment does not alter the basic need to address the fiscal outlook; and
- The absence of a financial crisis does not mean that excessive debt is harmless.

[Watch the Hearing](#)

[Read the Testimony](#)