Government spending is out of control. Here are the numbers:

- In FY 2023, the federal government is projected to run a $1.4 trillion deficit.
- Over the next 10 years, the government is projected to spend $1.33 for every $1 in revenue.
- In December 2021, Democrats raised the debt ceiling by a record $2.5 trillion, which they exhausted in a little over a year.
- That current debt ceiling—set at $31.4 trillion—was reached on January 19, 2023.
- Treasury is financing the government on a temporary basis using “extraordinary measures,” but those measures run out later this year.
- Over 60 percent of Americans want Congress to restrain future spending through the debt ceiling—and Republicans agree. We will not allow Democrats’ inaction to threaten default and harm seniors, military members, or veterans—we are taking action to ensure America never defaults on our debt.

The Chairman’s Mark of the Default Prevention Act (H.R. 187) takes a three-part approach to:

- Protect the Full Faith and Credit of the United States by ensuring we never default on our debt.
- Protect seniors by guaranteeing that the debt ceiling doesn’t prevent timely Social Security and Medicare benefits.
- Stand with Americans in uniform by ensuring our nation’s security while protecting benefits and pay for our veterans and military members.
- Hold the President and lawmakers accountable by withholding pay of the President, Vice President, Political Appointees and Members of Congress and prohibiting their travel until ALL other obligations are met.

**Part I. Default Prevention and Senior Protection:** Modifies Treasury’s debt authority when the debt ceiling is reached to issue debt to pay:

1) Principal and interest on the public debt; and,
2) Social Security and Medicare benefits.

**Part II. Prioritization:** Consistent with Treasury’s authority, directs the Treasury to meet the following obligations before all others:

1) Department of Defense and Veterans Benefits.

**Part III. De-Prioritization:** Prohibits the Treasury from paying the following unless all other obligations of the federal government have already been met:

1) Payment for government travel;
2) Compensation for official union time;
3) Compensation to the President, Vice President, and Executive Branch Appointees; and,
4) Pay for Members of Congress.