

# Hon. David M. Walker Testifies Before House Budget Committee

*Calls for Urgent Action to Avoid a Debt Crisis and Restore Fiscal Responsibility*

WASHINGTON, DC, UNITED STATES,  
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EINPresswire.com/ -- The [Federal Fiscal Sustainability Foundation's](#) (FFSF)

Chairman and former U.S. Comptroller General David Walker, testified today

before the U.S. House of Representatives Budget Committee, urging immediate and comprehensive action to avert a debt crisis.



Federal Fiscal Sustainability Foundation

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Without bold action, America risks severe adverse economic, national security, and domestic tranquility consequences in the future. This is not just a fiscal challenge, it is a generational imperative”

*David Walker*

Walker highlighted the unprecedented scale of federal debt, which now exceeds \$36 trillion, with total federal liabilities and unfunded obligations surpassing \$125 trillion. He warned that without decisive action, the nation faces a 70% likelihood of a domestic and global debt crisis within the next 3-5 years.

During his testimony, Walker emphasized:

“The fuse has been lit on our debt bomb, and there are many indications that our time to defuse it is getting short. For example, there is an increasing gap between the

amount of debt we need to issue to finance our huge deficits and refinance maturing debt and the appetite of traditional purchasers of Treasury debt.”

He also addressed the states' growing frustration over Congress's inaction under Article V of the Constitution, stating:

“Shockingly, I and a few others discovered through extensive research that enough states had filed active applications for a state-led Convention to propose a Fiscal Responsibility Amendment as far back as 1979, and yet Congress failed to act. Since then, total federal debt has risen from less than \$1 trillion to over \$36 trillion, and the dollar has lost over 80% of its value.”

Walker outlined key solutions, including:

1. Immediate Spending Reductions: Congress must pass Fiscal Year 2025 appropriations with significant spending cuts, including reclaiming unused COVID-19 funds and eliminating non-recurring expenditures.

2. Government Efficiency Initiative: He endorsed President-Elect Trump's Department of Government Efficiency (DOGE) initiative, aimed at streamlining and modernizing federal operations under the leadership of Elon Musk and Vivek Ramaswamy. This effort is much needed but additional steps need to be taken to restore fiscal sanity and sustainability.

3. Fiscal Sustainability Commission: Walker advocated for a statutory commission to engage the American people and develop a package of spending and tax reforms that would promote economic growth, save Social Security, and ensure long-term fiscal sustainability. The proposed reform package(s) would receive an up-or-down vote in Congress. ,

4. Article V Action: He urged Congress to pass HCR 24 to fulfill its constitutional duty to call a state-led Convention to propose a Fiscal Responsibility Amendment, noting Congress's failure to do so since 1979 despite sufficient state applications.

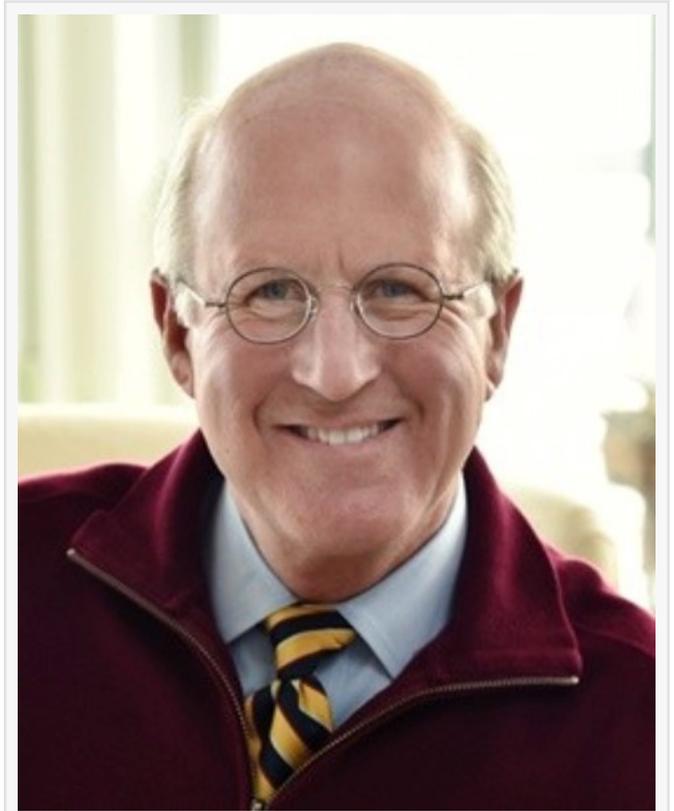
Walker concluded, "Without bold action, America risks severe adverse economic, national security, and domestic tranquility consequences in the future. This is not just a fiscal challenge, it is a generational imperative."

The FFSF continues to lead efforts supporting litigation by states to enforce their Article V rights and restore fiscal discipline. For more information and to explore the resources available, visit [www.ffsf.us](http://www.ffsf.us).

Citizens are encouraged to support FFSF's efforts and engage with their state and congressional representatives to advocate for this critical constitutional process and help secure the nation's financial future.

### [About the Federal Fiscal Sustainability Foundation](#)

The Federal Fiscal Sustainability Foundation (FFSF) is dedicated to advocating for fiscal



Hon. David M. Walker - Former U.S. Comptroller General

responsibility through statutory and constitutional solutions. FFSF supports state-led efforts to propose a fiscal responsibility amendment to the U.S. Constitution, ensuring long-term solutions to the nation's debt crisis. States need to pursue their rights under Article V and hold Congress accountable for failure to discharge its constitutional duty. The FFSF urges other states to join this effort.

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To schedule an interview with David Walker or another FFSF spokesperson, please contact Dan Rene at 202-329-8357 or [dan@danrene.com](mailto:dan@danrene.com)

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