

# U.S. Rep. Steil: Sounds alarm on rising prices and \$3 trillion spending bill cost estimate

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**WASHINGTON, D.C.** - Today, Congressman Bryan Steil (WI-01) released a statement on November's record-level inflation report indicating prices rose by 6.8%, and a report from CBO indicating the "Build Back Better" social spending bill would add \$3 trillion to the deficit if the programs were made permanent.

"Today's economic news is not news at all for working families and retirees who have been paying record prices. We cannot continue to spend our way into oblivion as prices rise. Each month, families and workers have had to adjust their spending behaviors to accommodate the tax from record levels of inflation. On top of this, CBO's \$3 trillion cost estimate for Speaker Pelosi and President Biden's social spending plan shows this bill will cost far from \$0. As we all know, once a government program is created, it never goes away. It is time to rip the band aid off of COVID-19 and get back to the pre-pandemic policy making that resulted in record economic growth."