

Publications

This Week From the Hill (March 30 – April 5, 2025)

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Each week while Congress is in session, our [Policy](#) team delivers a key update to highlight a topical benefits, health, or retirement news item from the Hill, such as a newly introduced bill, a summary of a committee hearing, or another hot-button matter.

Republican leadership in the House and Senate continue to move forward with the budget reconciliation process. Both chambers passed budget resolutions in late February, but they now need to reconcile their different approaches. The primary difference is that the House resolution would extend the expiring provisions of the *Tax Cuts and Jobs Act* (“TCJA”) while the Senate decided to address most tax issues in future legislation.

The Senate is coming under pressure to adopt the House’s approach, but the cost of extending TCJA and the likelihood of cuts to popular programs (e.g., Medicaid) have created political headwinds. To address this, some have called for moving to a current policy baseline for purposes of scoring legislation. This change would greatly reduce the cost of extending the expiring provisions of TCJA because it assumes that current law will continue, meaning extensions to expiring tax cuts would not score as losing revenue. The scoring change must pass muster with the Senate parliamentarian, who is expected to rule this week. House Speaker Mike Johnson (R-LA) said he still hopes to have the final budget reconciliation package to President Trump’s desk by Memorial Day.

On March 25, President Trump told Republicans he wants the increase in the debt ceiling included in the budget reconciliation bill. Senate Majority Leader John Thune (R-SD) indicated last week that he is now open to raising the debt ceiling as part of the budget package. But adding the increase in the debt ceiling to the reconciliation bill could complicate matters for Speaker Johnson as some fiscal hawks may be unlikely to agree to an increase without further spending cuts. The Congressional Budget Office is now estimating the U.S. will exhaust its ability to borrow using “established extraordinary measures” and reach its debt ceiling in August or September.

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