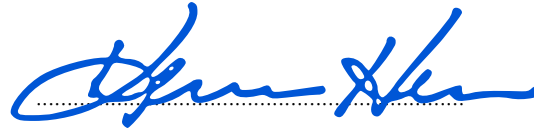


[~116H4959]



(Original Signature of Member)

117TH CONGRESS  
1ST SESSION

# H. R. \_\_\_\_\_

To amend the Congressional Budget and Impoundment Control Act of 1974 to provide for cost estimates of major legislation, and for other purposes.

\_\_\_\_\_

## IN THE HOUSE OF REPRESENTATIVES

Mr. HERN introduced the following bill; which was referred to the Committee on \_\_\_\_\_

## A BILL

To amend the Congressional Budget and Impoundment Control Act of 1974 to provide for cost estimates of major legislation, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Pro-Growth Budgeting  
5 Act”.

6 **SEC. 2. ESTIMATES OF MAJOR LEGISLATION.**

7 (a) SENSE OF CONGRESS.—It is the sense of Con-  
8 gress that increasing the debt of the Federal Government

1 is a drag on economic output over the long run, and that  
2 transparency with regard to the methodology and assump-  
3 tions made by the Congressional Budget Office and the  
4 Joint Committee on Taxation in providing estimates for  
5 spending and revenue legislation will always benefit the  
6 taxpayers whose monies Congress is entrusted.

7 (b) ESTIMATES OF MAJOR LEGISLATION.—Part A of  
8 the Congressional Budget and Impoundment Control Act  
9 1974 is amended by adding at the end the following new  
10 section:

11 “ESTIMATES OF MAJOR LEGISLATION

12 “SEC. 407. (a) CBO COST ESTIMATES.—An estimate  
13 provided by the Congressional Budget Office under section  
14 402 for any major legislation shall, to the extent prac-  
15 ticable, incorporate the budgetary effects of changes in  
16 economic output, employment, capital stock, tax revenues,  
17 the sources of financing new outlays, the total debt of the  
18 Federal Government, international trade, international  
19 capital flows, and other macroeconomic variables resulting  
20 from such legislation.

21 “(b) JCT COST ESTIMATES.—An estimate provided  
22 by the Joint Committee on Taxation to the Director of  
23 the Congressional Budget Office under section 201(f) for  
24 any major legislation shall, to the extent practicable, incor-  
25 porate the budgetary effects of changes in economic out-  
26 put, employment, capital stock, tax revenues, the sources

1 of financing new outlays, the total debt of the Federal  
2 Government, international trade, international capital  
3 flows, and other macroeconomic variables resulting from  
4 such legislation.

5 “(c) CONTENT OF ESTIMATES.—An estimate re-  
6 ferred to in this section shall, to the extent practicable,  
7 include—

8 “(1) a qualitative assessment of the budgetary  
9 effects (including macroeconomic variables described  
10 in subsections (a) and (b)) of such legislation in the  
11 20-fiscal year period beginning after the last fiscal  
12 year of the most recently agreed to concurrent reso-  
13 lution on the budget that set forth appropriate levels  
14 required by section 301; and

15 “(2) an identification of the critical assump-  
16 tions and the source of data underlying that esti-  
17 mate.

18 “(d) DEFINITIONS.—In this section—

19 “(1) the term ‘major legislation’ means any bill  
20 or joint resolution—

21 “(A) for which an estimate is required to  
22 be prepared pursuant to section 402 and that  
23 causes a gross budgetary effect (before incor-  
24 porating macroeconomic effects) in any fiscal  
25 year over the years of the most recently agreed

1 to concurrent resolution on the budget equal to  
2 or greater than 0.25 percent of the current pro-  
3 jected gross domestic product of the United  
4 States for that fiscal year; or

5 “(B) designated as such by the chair or  
6 ranking member of the Committee on the  
7 Budget for all direct spending legislation other  
8 than revenue legislation or the Member who is  
9 chair or vice chair, as applicable, of the Joint  
10 Committee on Taxation for revenue legislation;  
11 and

12 “(2) the term ‘budgetary effects’ means  
13 changes in revenues, outlays, and deficits.”.

14 (c) CLERICAL AMENDMENT.—The table of contents  
15 set forth in section 1(b) of the Congressional Budget and  
16 Impoundment Control Act of 1974 (2 U.S.C. 621 note)  
17 is amended by inserting after the item relating to section  
18 406 the following new item:

“407. Estimates of major legislation.”.