

117TH CONGRESS
1ST SESSION

H. R. 3869

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

JUNE 14, 2021

Mr. HERN (for himself, Mr. NORMAN, Mr. DAVIDSON, Mr. JOYCE of Pennsylvania, Mr. MULLIN, and Mr. BANKS) introduced the following bill; which was referred to the Committee on Rules, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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.”.

