

S 675

A bill to require the Congressional Budget Office and the Joint Committee on Taxation to use dynamic economic modeling in addition to static economic modeling in the preparation of budgetary estimates of proposed changes in Federal revenue law.

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Mar 20, 2003

Current Status: Committee on Governmental Affairs referred to Subcommittee on Financial Management, the Budget, and

Latest Action: Committee on Governmental Affairs referred to Subcommittee on Financial Management, the Budget, and International Security. (Jun 20, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/675>

Sponsor

Name: Sen. Ensign, John [R-NV]

Party: Republican • **State:** NV • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Crapo, Mike [R-ID]	R · ID		Mar 20, 2003
Sen. Kyl, Jon [R-AZ]	R · AZ		Mar 20, 2003
Sen. Sessions, Jeff [R-AL]	R · AL		Mar 20, 2003

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	Senate	Referred To	Mar 20, 2003
Homeland Security and Governmental Affairs Committee	Senate	Referred to	Jun 20, 2003

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Expresses the sense of the Congress that it is necessary to ensure that the Congress is presented with reliable information from the Congressional Budget Office (CBO) and the Joint Committee on Taxation as to the dynamic macroeconomic feedback effects to changes in Federal law and the probable behavioral responses of taxpayers, businesses, and other parties to such changes.

Requires the Joint Committee and CBO to prepare fiscal estimates of each proposed change in Federal revenue law on the basis of assumptions that estimate the probable behavioral responses of personal and business taxpayers and other relevant entities to such change and its dynamic macroeconomic feedback effects. Applies such requirement only to proposed changes that, pursuant to static fiscal estimates, have a fiscal impact exceeding \$275 million in any fiscal year.

Actions Timeline

- **Jun 20, 2003:** Committee on Governmental Affairs referred to Subcommittee on Financial Management, the Budget, and International Security.
- **Mar 20, 2003:** Introduced in Senate
- **Mar 20, 2003:** Sponsor introductory remarks on measure. (CR S4172)
- **Mar 20, 2003:** Read twice and referred jointly to the Committees on the Budget; Governmental Affairs pursuant to the order of August 4, 1977, with instructions that if one Committee reports, the other Committee have thirty days to report or be discharged. (text of measure as introduced: CR S4172-4173)