

S 1279

SAFE Budget Process Reform Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: May 3, 2007

Current Status: Read twice and referred to the Committee on the Budget.

Latest Action: Read twice and referred to the Committee on the Budget. (May 3, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1279>

Sponsor

Name: Sen. Voinovich, George V. [R-OH]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	Senate	Referred To	May 3, 2007

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Securing America's Future Economy Budget Process Reform Act, or SAFE Budget Process Reform Act - Amends the Congressional Budget Act of 1974 (CBA) to require adoption of a joint resolution by the House and Senate to extend discretionary spending caps in the Balanced Budget and Emergency Deficit Control Act of 1985 (Gramm-Rudman-Hollings Act).

Amends the Gramm-Rudman-Hollings Act to extend Pay-As-You-Go requirements, and certain deficit control rules.

Makes it out of order in the Senate to consider direct spending or revenue legislation that would cause a deficit or increase the deficit for any one of three applicable time periods.

Amends CBA to require the Congressional Budget Office (CBO) to prepare an estimate for legislation reported from committee (except measures within the jurisdiction of the Committee on Appropriations) or placed on the Senate Legislative Calendar, including related amendments or conference reports, on whether the measure would cause a net increase in direct spending in excess of \$5 billion in any of the five 10-year periods beginning with the budget year.

Federal Insurance Budgeting Act of 2005 - Requires that, starting FY2012, the President's budget submission to Congress be based upon the risk-assumed cost of federal insurance programs for accrual budgeting purposes. Amends cost requirements of federal insurance programs.

Requires agencies responsible for federal insurance programs to develop models to estimate their risk-assumed cost by year.

Amends CBA to revise the federal and congressional budget processes by establishing a two-year budgeting and appropriations cycle and timetable. Defines the budget biennium as the two consecutive fiscal years beginning on October 1 of any odd-numbered year.

Establishes the Commission on Federal Budget Concepts.

Repeals Gramm-Rudman-Hollings Act requirements for emergency adjustments to spending legislation.

Amends CBA to prescribe requirements for such adjustments, including a reserve fund for emergencies.

Actions Timeline

- **May 3, 2007:** Introduced in Senate
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