

HR 4825

Congressional Accountability in Budgeting and Spending Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Apr 26, 2012

Current Status: Referred to the Committee on Rules, and in addition to the Committee on the Budget, for a period to

Latest Action: 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. (Apr 26, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/4825>

Sponsor

Name: Rep. Sullivan, John [R-OK-1]

Party: Republican • **State:** OK • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Flores, Bill [R-TX-17]	R · TX		Apr 26, 2012
Rep. Ross, Dennis A. [R-FL-12]	R · FL		Apr 26, 2012
Rep. Terry, Lee [R-NE-2]	R · NE		Apr 26, 2012

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Apr 26, 2012
Rules Committee	House	Referred To	Apr 26, 2012

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
112 HR 3778	Related bill	Jan 18, 2012: 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.

Congressional Accountability in Budgeting and Spending Act - Amends the Congressional Budget Act of 1974 to make it out of order in the House of Representatives or the Senate to consider any legislation to extend the statutory debt limit unless: (1) for FY2013 the concurrent budget resolution has been agreed to and is in effect, providing for an allocation of new discretionary budget authority for FY2013 of no more than \$1.027 trillion (excluding emergency spending and Overseas Contingency Operations); (2) for subsequent fiscal years a concurrent budget resolution has been agreed to and is in effect; (3) for any fiscal year before FY2013 the President's budget request proposes a balanced budget within 10 fiscal years in which total outlays do not exceed 21.7% of the prior year's estimated U.S. gross domestic product (GDP); (4) House and Senate Rules require two-thirds approval to increase federal income tax rates and prohibit consideration of any measure deeming that a budget resolution has been agreed to; (5) any raising of the debt limit is prohibited while the government is being funded by a continuing resolution; and (6) Congress has agreed to a balanced budget amendment to the Constitution.

Requires the Director of the Congressional Budget Office (CBO) to prepare for each major bill or resolution reported by any congressional committee a macroeconomic impact analysis of the costs of such legislation for: (1) the fiscal year in which the measure is to become effective, and (2) in each of the four following fiscal years. Permits waiver or suspension of this requirement only by a two-thirds vote in the House or the Senate.

Defines "major bill or resolution" as any bill or resolution whose budgetary effects, for any fiscal year in the period for which a CBO cost estimate is prepared, is estimated to be greater than .25% of the current projected U.S. GDP for that fiscal year.

Requires the analysis to describe: (1) the potential economic impact of the measure on major economic variables, including real GDP, business investment, the capital stock, employment, interest rates, and labor supply; and (2) the potential fiscal effects of the measure, including any estimates of revenue increases or decreases resulting from changes in GDP.

Requires certain House committees to submit recommendations to the Committee on the Budget, which shall report to the House a reconciliation bill carrying them out without substantive revision.

Directs the Committee on the Budget to report to the House a bill to amend the Balanced Budget and Emergency Deficit Control Act of 1985 (Gramm-Rudman-Hollings Act) to replace the sequester established by the Budget Control Act of 2011.

Actions Timeline

- **Apr 26, 2012:** Introduced in House
- **Apr 26, 2012:** 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.