

HRES 545

Expressing the sense of the House of Representatives that the Federal Government should adopt and use accrual basis generally accepted accounting principles for Government budgeting, financial reporting, and performance evaluation purposes.

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Apr 7, 2014

Current Status: Referred to the House Committee on Oversight and Government Reform.

Latest Action: Referred to the House Committee on Oversight and Government Reform. (Apr 7, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-resolution/545>

Sponsor

Name: Rep. Renacci, James B. [R-OH-16]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Apr 7, 2014
Rep. Murphy, Patrick [D-FL-18]	D · FL		Apr 7, 2014
Rep. Sherman, Brad [D-CA-30]	D · CA		Apr 7, 2014
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Apr 9, 2014
Rep. Gibson, Christopher P. [R-NY-19]	R · NY		Apr 28, 2014

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred To	Apr 7, 2014

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

Summary (as of Apr 7, 2014)

Declares that the House of Representatives: (1) agrees to consider legislation to implement accrual basis generally accepted accounting principles for U.S. government budgeting, financial reporting, and performance measures; and (2) acknowledges that the use of accrual basis accounting would provide a more accurate measure of the federal government's finances and their impact on the nation's economy.

Requests the Comptroller General to prescribe the manner in which such principles can be applied to the U.S. government in the fiscal year following the passage of legislation to implement them.

Recognizes that the use of accrual accounting standards in the federal government can assist in management improvement for federal agencies with regard to publicizing true costs, minimizing government waste, and controlling inefficient spending, especially on long-term government contracts.

Actions Timeline

- **Apr 7, 2014:** Introduced in House
- **Apr 7, 2014:** Referred to the House Committee on Oversight and Government Reform.