

S 547

One Percent Spending Reduction Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Mar 13, 2013

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

Latest Action: Read twice and referred to the Committee on the Budget. (Mar 13, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/547>

Sponsor

Name: Sen. Enzi, Michael B. [R-WY]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Barrasso, John [R-WY]	R · WY		Mar 13, 2013
Sen. Isakson, Johnny [R-GA]	R · GA		Mar 13, 2013
Sen. Paul, Rand [R-KY]	R · KY		Mar 13, 2013
Sen. Rubio, Marco [R-FL]	R · FL		Mar 13, 2013
Sen. Vitter, David [R-LA]	R · LA		Mar 13, 2013

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	Senate	Referred To	Mar 13, 2013

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
113 S 2495	Related bill	Jun 19, 2014: Read twice and referred to the Committee on the Budget.
113 S 1436	Related bill	Aug 1, 2013: Read twice and referred to the Committee on the Budget.
113 HR 1202	Related bill	Mar 14, 2013: Referred to the Committee on the Budget, and in addition to the Committee on Rules, 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.

One Percent Spending Reduction Act of 2013 - Amends the Balanced Budget and Emergency Deficit Control Act of 1985 (Gramm-Rudman-Hollings Act) to establish the aggregate outlay (outlay cap) (less net interest payments) for FY2014 at \$3.329 trillion, less 1%.

Reduces each outlay cap for FY2015-FY2016 by 1% of the previous fiscal year's outlay cap.

Requires the outlay cap for FY2017 and each subsequent fiscal year to be 19% of the gross domestic product (GDP) for that fiscal year as estimated by the Office of Management and Budget (OMB).

Prohibits the outlay caps from being less than those for the preceding fiscal year for FY2018 and any ensuing fiscal year.

Requires a sequestration by OMB within 45 days after the beginning of a fiscal year to eliminate any excess outlay amount.

Prescribes requirements for Congressional Budget Office (CBO) and OMB sequestration preview reports and an OMB final sequestration report, accompanied by a presidential order detailing uniform spending reductions equal to the excess outlay amount.

Requires the House and the Senate budget committees to report a resolution directing the committees of their respective chambers to change existing law to achieve the spending reductions outlined in the OMB August 20 report to meet the outlay limits, if a sequestration is projected.

States that if, after November 14, a bill resulting in outlays for the current fiscal year is enacted that causes excess outlays, the excess outlays for the next fiscal year shall be increased by the amount or amounts of that breach.

Repeals provisions of the Gramm-Rudman-Hollings Act terminating Pay-As-You-Go (PAYGO) enforcement mechanisms under such Act.

Amends the Congressional Budget Act of 1974 to make it out of order in both chambers to consider any bill, joint resolution, amendment, or conference report that includes any provision that would cause the most recently reported, current outlay cap to be exceeded. Prescribes procedures for waiver or suspension of this rule.

Actions Timeline

- **Mar 13, 2013:** Introduced in Senate
- **Mar 13, 2013:** Read twice and referred to the Committee on the Budget.