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Accurate Budgeting Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jan 21, 2015

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

Latest Action: Read twice and referred to the Committee on the Budget. (Jan 21, 2015)

Official Text: https://www.congress.gov/bill/114th-congress/senate-bill/200

Sponsor

Name: Sen. Portman, Rob [R-OH]

Party: Republican • State: OH • Chamber: Senate

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Ayotte, Kelly [R-NH]	R · NH		Jan 21, 2015
Sen. Barrasso, John [R-WY]	R · WY		Jan 21, 2015
Sen. Blunt, Roy [R-MO]	R · MO		Jan 21, 2015
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jan 21, 2015
Sen. Crapo, Mike [R-ID]	R · ID		Jan 21, 2015
Sen. Fischer, Deb [R-NE]	R · NE		Jan 21, 2015
Sen. Flake, Jeff [R-AZ]	R · AZ		Jan 21, 2015
Sen. Inhofe, James M. [R-OK]	R · OK		Jan 21, 2015
Sen. Isakson, Johnny [R-GA]	R · GA		Jan 21, 2015
Sen. Lee, Mike [R-UT]	R · UT		Jan 21, 2015
Sen. Rubio, Marco [R-FL]	R · FL		Jan 21, 2015
Sen. Scott, Tim [R-SC]	R · SC		Jan 21, 2015
Sen. Thune, John [R-SD]	R · SD		Jan 21, 2015
Sen. Vitter, David [R-LA]	R · LA		Jan 21, 2015
Sen. Perdue, David [R-GA]	R · GA		Jan 26, 2015
Sen. Cotton, Tom [R-AR]	R · AR		Feb 25, 2015

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	Senate	Referred To	Jan 21, 2015

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Jan 21, 2015)

Accurate Budgeting Act

This bill amends the Congressional Budget Act of 1974 to require the Joint Committee on Taxation (JCT) to prepare a macroeconomic impact analysis for major revenue legislation. The estimates are required for revenue legislation considered on the floor of the House or Senate or reported by the House Ways and Means Committee or the Senate Finance Committee.

The macroeconomic impact analysis, commonly referred to as dynamic scoring, includes:

- the changes in economic output, employment, interest rates, capital stock, and tax revenues expected to result from the proposal;
- revenue feedback (changes in revenue resulting from changes in economic growth as a result of the proposal); and
- the assumptions and data used for the estimate.

The bill requires JCT to prepare the analysis as a supplement to the revenue estimates currently required by the Congressional Budget Act of 1974.

Actions Timeline

- **Jan 21, 2015:** Introduced in Senate
- **Jan 21, 2015:** Read twice and referred to the Committee on the Budget.