

## HR 2471

### Maximizing America's Prosperity Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Economics and Public Finance

**Introduced:** May 20, 2015

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

**Latest Action:** 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. (May 20, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/2471>

### Sponsor

**Name:** Rep. Brady, Kevin [R-TX-8]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	May 20, 2015
Rules Committee	House	Referred To	May 20, 2015

### Subjects & Policy Tags

#### Policy Area:

Economics and Public Finance

### Related Bills

No related bills are listed.

## **Maximizing America's Prosperity Act of 2015**

This bill amends the Balanced Budget and Emergency Deficit Control Act of 1985 and the Congressional Budget and Impoundment Control Act of 1974 to limit total noninterest federal spending to a specified percentage of potential gross domestic product (GDP).

The cap begins at 19% of potential GDP for FY2016 and decreases each fiscal year until it reaches 16% of potential GDP for FY2024 and subsequent fiscal years. The total cap for each year fiscal year must be reduced by an amount equal to the unfunded direct costs of federal mandates for the year.

The bill revises the existing sequestration process to establish a new process to enforce the limits established by this bill. To enforce the caps, the bill's sequestration process would impose automatic cuts to discretionary spending. No discretionary budget account is permitted to be reduced by more than 5% of its budgetary resources.

The bill eliminates adjustments to spending limits that are currently permitted for emergency spending. The President's budget must include an allowance for emergency spending that is no less than 1% of discretionary spending for the year. The appropriations committees must set aside for emergencies 1% of the funding allocation provided to the committees by the budget resolution.

### **Actions Timeline**

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- **May 20, 2015:** Introduced in House
- **May 20, 2015:** 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.