

S 2513

Accurate Accounting Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Feb 8, 2016

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

Latest Action: Read twice and referred to the Committee on the Budget. (Feb 8, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2513>

Sponsor

Name: Sen. Perdue, David [R-GA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	Senate	Referred To	Feb 8, 2016

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
114 HR 6144	Identical bill	Sep 29, 2016: Referred to the Subcommittee on Social Security.

Accurate Accounting Act of 2016

This bill amends the Congressional Budget Act of 1974 and the Budget Enforcement Act of 1990 to permit Social Security spending and revenues to be counted in the totals included in the congressional budget resolution and the President's budget.

The bill amends the Statutory Pay-As-You-Go Act of 2010 (PAYGO) to prohibit increases in Social Security revenues or decreases in Social Security spending from being counted as savings for the purpose of PAYGO rules that restrict legislation that increases the deficit.

(Under current law, the Social Security trust funds are off-budget and all budgetary effects are excluded from the budget totals and PAYGO calculations.)

The President must submit a budget for each department and agency that includes:

- a description of each activity for which funds were appropriated for the current year or requested for the budget year,
- the legal basis for each activity,
- three alternative funding levels and the priorities that could be accomplished with each, and
- measures of cost efficiency and effectiveness for each activity.

The Office of Management and Budget must publish guidelines to require: (1) the baseline budget of each department or agency to be assumed to be zero, and (2) each proposed expenditure to be justified as if it were new.

The Government Accountability Office must revise a study of mandatory spending required under current law at least every five years.

Actions Timeline

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