

S 3140

One Percent Spending Reduction Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jul 7, 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. (Jul 7, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3140>

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		Jul 7, 2016
Sen. Isakson, Johnny [R-GA]	R · GA		Jul 7, 2016
Sen. Rubio, Marco [R-FL]	R · FL		Jul 7, 2016
Sen. Vitter, David [R-LA]	R · LA		Jul 7, 2016
Sen. Paul, Rand [R-KY]	R · KY		Jul 13, 2016

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	Senate	Referred To	Jul 7, 2016

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
114 HR 5637	Identical bill	Jul 6, 2016: 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 2016

This bill amends the Balanced Budget and Emergency Deficit Control Act of 1985 to establish and enforce new spending caps.

The bill establishes an outlay cap (less net interest payments) for FY2017 of \$3.645 trillion, less 1%. For each year from FY2018-FY2021, the bill reduces the outlay cap by 1% of the previous year's outlay cap.

For FY2022 and subsequent years, total outlays may not exceed 18% of the gross domestic product (GDP) for that year as estimated by the Office of Management and Budget (OMB). Beginning in FY2023, total projected outlays may not be less than the total projected outlays for the preceding year.

The OMB must enforce the spending caps using a sequestration to eliminate any excess spending through automatic cuts. The bill eliminates most of the existing exemptions from sequestration, with the exception of interest payments on the debt.

If the OMB projects a sequestration, the congressional budget committees may report a resolution directing congressional committees to change existing law to achieve the spending reductions necessary to meet the outlay limits.

The bill amends the Congressional Budget Act of 1974 to establish procedures for Congress to enforce the outlay caps established by this bill.

Actions Timeline

- **Jul 7, 2016:** Introduced in Senate
- **Jul 7, 2016:** Read twice and referred to the Committee on the Budget.