

HR 5572

One Percent Spending Reduction Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Apr 18, 2018

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. (Apr 18, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/5572>

Sponsor

Name: Rep. Sanford, Mark [R-SC-1]

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

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. DesJarlais, Scott [R-TN-4]	R · TN		Apr 18, 2018
Rep. Gaetz, Matt [R-FL-1]	R · FL		Apr 18, 2018
Rep. Gohmert, Louie [R-TX-1]	R · TX		Apr 18, 2018
Rep. Gosar, Paul A. [R-AZ-4]	R · AZ		Apr 18, 2018
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Apr 18, 2018
Rep. Massie, Thomas [R-KY-4]	R · KY		Apr 18, 2018
Rep. Meadows, Mark [R-NC-11]	R · NC		Apr 18, 2018
Rep. Palmer, Gary J. [R-AL-6]	R · AL		Apr 18, 2018
Rep. Norman, Ralph [R-SC-5]	R · SC		Apr 26, 2018
Rep. Jordan, Jim [R-OH-4]	R · OH		May 9, 2018

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Apr 18, 2018
Rules Committee	House	Referred To	Apr 18, 2018

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

One Percent Spending Reduction Act of 2018

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 FY2019 of \$3.826 trillion, less 1%. For each year from FY2020-FY2023, the bill reduces the outlay cap by 1% of the previous year's outlay cap.

For FY2024 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 FY2025, total projected outlays for any year 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

- **Apr 18, 2018:** Introduced in House
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