

HR 3785

Fair-Value Accounting and Budget Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Jun 8, 2021

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. (Jun 8, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3785>

Sponsor

Name: Rep. Norman, Ralph [R-SC-5]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Case, Ed [D-HI-1]	D · HI		Sep 28, 2021

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Jun 8, 2021
Rules Committee	House	Referred To	Jun 8, 2021

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
117 HR 3727	Identical bill	Jun 4, 2021: 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.

Summary (as of Jun 8, 2021)

Fair-Value Accounting and Budget Act

This bill requires the Congressional Budget Office to provide certain fair-value estimates of federal loan and loan guarantee programs. Under the bill, the *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair-value estimates generally use private-market interest rates to estimate the cost of a loan program rather than rates based on Treasury securities.

Actions Timeline

- **Jun 8, 2021:** Introduced in House
- **Jun 8, 2021:** 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.