

## 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	<b>Jun 4, 2021:</b> 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

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- **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.

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