

S 715

Reduce Exacerbated Inflation Negatively Impacting the Nation Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Mar 8, 2023

Current Status: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Latest Action: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Mar 8, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/715>

Sponsor

Name: Sen. Braun, Mike [R-IN]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Scott, Rick [R-FL]	R · FL		Mar 8, 2023
Sen. Manchin, Joe, III [D-WV]	D · WV		Jan 18, 2024

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	Mar 8, 2023

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
118 HR 347	Related bill	Mar 6, 2023: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 23.

Reduce Exacerbated Inflation Negatively Impacting the Nation Act

This bill requires the Office of Management and Budget and the Council of Economic Advisers to provide an inflation estimate for each executive order that is projected to cause an annual gross budgetary or economic effect of at least \$1 million.

The estimate must determine whether the executive order will have

- no significant impact on inflation,
- a quantifiable inflationary impact on the Consumer Price Index or the Producer Price Index, or
- a significant impact on inflation that cannot be quantified at the time the estimate is prepared.

The estimate must also (1) incorporate the inflationary impact of the debt servicing costs associated with the executive order; and (2) take into account the spending patterns of military personnel and of residents of non-metropolitan areas, including rural areas and farm households.

The requirements do not apply to executive orders that (1) provide for emergency assistance or relief at the request of any state or local government or an official of the government, or (2) are necessary for national security or the ratification or implementation of international treaty obligations.

Actions Timeline

- **Mar 8, 2023:** Introduced in Senate
- **Mar 8, 2023:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.