

112TH CONGRESS
2^D SESSION

H. R. 4825

To amend the Congressional Budget Act of 1974 to establish a point of order to prohibit the extension of the statutory debt limit unless a concurrent resolution on the budget has been agreed to and is in effect, Federal spending is cut and capped, and a balanced budget amendment to the constitution has been sent to the States for ratification, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 26, 2012

Mr. SULLIVAN (for himself, Mr. TERRY, Mr. ROSS of Florida, and Mr. FLORES) introduced the following bill; which was referred to the Committee on Rules, and in addition to the Committee on the Budget, 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

A BILL

To amend the Congressional Budget Act of 1974 to establish a point of order to prohibit the extension of the statutory debt limit unless a concurrent resolution on the budget has been agreed to and is in effect, Federal spending is cut and capped, and a balanced budget amendment to the constitution has been sent to the States for ratification, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Congressional Ac-
3 countability in Budgeting and Spending Act”.

4 **SEC. 2. POINT OF ORDER AGAINST CONSIDERATION OF**
5 **DEBT LIMIT EXTENSION.**

6 (a) IN GENERAL.—Title III of the Congressional
7 Budget Act of 1974 is amended by adding at the end the
8 following new section:

9 **“SEC. 316. POINT OF ORDER AGAINST CONSIDERATION OF**
10 **EXTENSION OF STATUTORY DEBT LIMIT.**

11 “(a) POINT OF ORDER AGAINST CONSIDERATION OF
12 EXTENSION OF STATUTORY DEBT LIMIT.—It shall not be
13 in order in the House of Representatives or the Senate
14 to consider any bill or joint resolution, or amendment
15 thereto or conference report thereon, to extend the statu-
16 tory debt limit unless—

17 “(1)(A) in the case of fiscal year 2013, the con-
18 current resolution on the budget for that fiscal year
19 has been agreed to and is in effect for the fiscal year
20 during which such measure is being considered and
21 provides for an allocation under section 302(a) of
22 new discretionary budget authority for fiscal year
23 2013 at a level not to exceed \$1.027 trillion (exclud-
24 ing emergency spending and Overseas Contingency
25 Operations); or

1 “(B) in the case of any subsequent fiscal year,
2 a concurrent resolution on the budget has been
3 agreed to and is in effect for the fiscal year during
4 which such measure is being considered;

5 “(2) before the year referred to in paragraph
6 (1), the budget submitted by the President to the
7 Congress under section 1105(a) of title 31, United
8 States Code, for any fiscal year includes a proposed
9 budget for the Government that within 10 fiscal
10 years would be in balance and for which—

11 “(A) total outlays do not exceed total re-
12 ceipts; and

13 “(B) total outlays do not exceed 21.7 per-
14 cent of the estimated gross domestic product of
15 the United States for the calendar year ending
16 before the beginning of such fiscal year;

17 “(3) the Rules of the House of Representatives
18 and the Standing Rules of the Senate require the
19 approval of two-thirds of the Members, duly chosen
20 and sworn, to increase Federal income tax rates;

21 “(4) there is a requirement that the statutory
22 debt limit may not be raised under any circumstance
23 while the funding for the Government is being car-
24 ried out by a continuing resolution;

1 “(5) the Rules of the House of Representatives
2 and the Standing Rules of the Senate prohibit the
3 consideration of any measure deeming that a concur-
4 rent resolution on the budget has been agreed to;
5 and

6 “(6) the House of Representatives and the Sen-
7 ate have agreed to an amendment to the Constitu-
8 tion of the United States requiring a balanced budg-
9 et for each fiscal year.

10 “(b) MACROECONOMIC IMPACT ANALYSIS BY CON-
11 GRESSIONAL BUDGET OFFICE.—(1) The Director of the
12 Congressional Budget Office shall prepare for each major
13 bill or resolution reported by any committee of the House
14 of Representatives or the Senate for which the Director
15 prepares an analysis under section 402 and submit to such
16 committee a macroeconomic impact analysis of the costs
17 which would be incurred in carrying out such bill or reso-
18 lution in the fiscal year in which it is to become effective
19 and in each of the 4 fiscal years following such fiscal year,
20 together with the basis for such analysis. The analysis
21 shall be included in the report accompanying such bill or
22 resolution.

23 “(2) The macroeconomic impact analysis referred to
24 in paragraph (1) shall describe the potential economic im-
25 pact of the applicable major bill or resolution on major

1 economic variables, including real gross domestic product,
2 business investment, the capital stock, employment, inter-
3 est rates, and labor supply. The analysis shall also de-
4 scribe the potential fiscal effects of the bill or resolution,
5 including any estimates of revenue increases or decreases
6 resulting from changes in gross domestic product. To the
7 extent practicable, the analysis should use a variety of eco-
8 nomic models in order to reflect the full range of possible
9 economic outcomes resulting from the bill or resolution.
10 The analysis (or a technical appendix to the analysis) shall
11 specify the economic and econometric models used, sources
12 of data, relevant data transformations, and shall include
13 such explanation as is necessary to make the models com-
14 prehensible to academic and public policy analysts.

15 “(c) WAIVERS.—Subsection (a) may be waived or
16 suspended in the House of Representatives or the Senate
17 only by the affirmative vote of two-thirds of its Members,
18 duly chosen and sworn.

19 “(d) APPEALS.—An affirmative vote of two-thirds of
20 the Members, duly chosen and sworn, shall be required
21 in the Senate to sustain an appeal of the ruling of the
22 Chair on a point of order under subsection (a).”.

23 (b) CONFORMING AMENDMENT.—The table of con-
24 tents set forth in section 1(b) of the Congressional Budget
25 and Impoundment Control Act of 1974 is amended by in-

1 serting after the item relating to section 315 the following
2 new item:

“Sec. 316. Point of order against consideration of extension of statutory debt
limit.”.

3 **SEC. 3. DEFINITIONS.**

4 Section 3 of the Congressional Budget and Impound-
5 ment Control Act of 1974 is amended by adding at the
6 end the following new paragraphs:

7 “(12) The term ‘macroeconomic impact anal-
8 ysis’ means—

9 “(A) an estimate of the changes in eco-
10 nomic output, employment, interest rates, cap-
11 ital stock, and tax revenues expected to result
12 from enactment of the proposal;

13 “(B) an estimate of revenue feedback ex-
14 pected to result from enactment of the proposal;
15 and

16 “(C) a statement identifying the critical
17 assumptions and the source of data underlying
18 that estimate.

19 “(13) The term ‘major bill or resolution’ means
20 any bill or resolution if the gross budgetary effects
21 of such bill or resolution for any fiscal year in the
22 period for which an estimate is prepared under sec-
23 tion 316 is estimated to be greater than .25 percent

1 of the current projected gross domestic product of
2 the United States for any such fiscal year.

3 “(14) The term ‘budgetary effect’, when applied
4 to a major bill or resolution, means the changes in
5 revenues, outlays, deficits, and debt resulting from
6 that measure.

7 “(15) The term ‘revenue feedback’ means
8 changes in revenue resulting from changes in eco-
9 nomic growth as the result of the enactment of any
10 major bill or resolution.”.

11 **SEC. 4. SEQUESTRATION AND DIRECTIVE TO THE COM-**
12 **MITTEE ON THE BUDGET OF THE HOUSE OF**
13 **REPRESENTATIVES.**

14 (a) SEQUESTRATION.—

15 (1) SUBMISSIONS OF SPENDING REDUCTION.—

16 Not later than April 27, 2012, the House commit-
17 tees named in paragraph (2) shall submit rec-
18 ommendations to the Committee on the Budget of
19 the House of Representatives. After receiving those
20 recommendations, such committee shall report to the
21 House a reconciliation bill carrying out all such rec-
22 ommendations without substantive revision.

23 (2) INSTRUCTIONS.—

24 (A) COMMITTEE ON AGRICULTURE.—The

25 Committee on Agriculture shall submit changes

1 in laws within its jurisdiction sufficient to re-
2 duce the deficit by \$8,200,000,000 for the pe-
3 riod of fiscal years 2012 and 2013; by
4 \$19,700,000,000 for the period of fiscal years
5 2012 through 2017; and by \$33,200,000,000
6 for the period of fiscal years 2012 through
7 2022.

8 (B) COMMITTEE ON ENERGY AND COM-
9 MERCE.—The Committee on Energy and Com-
10 merce shall submit changes in laws within its
11 jurisdiction sufficient to reduce the deficit by
12 \$3,750,000,000 for the period of fiscal years
13 2012 and 2013; by \$28,430,000,000 for the pe-
14 riod of fiscal years 2012 through 2017; and by
15 \$96,760,000,000 for the period of fiscal years
16 2012 through 2022.

17 (C) COMMITTEE ON FINANCIAL SERV-
18 ICES.—The Committee on Financial Services
19 shall submit changes in laws within its jurisdic-
20 tion sufficient to reduce the deficit by
21 \$3,000,000,000 for the period of fiscal years
22 2012 and 2013; by \$16,700,000,000 for the pe-
23 riod of fiscal years 2012 through 2017 and by
24 \$29,800,000,000 for the period of fiscal years
25 2012 through 2022.

1 (D) COMMITTEE ON THE JUDICIARY.—The
2 Committee on the Judiciary shall submit
3 changes in laws within its jurisdiction sufficient
4 to reduce the deficit by \$100,000,000 for the
5 period of fiscal years 2012 and 2013; by
6 \$11,200,000,000 for the period of fiscal years
7 2012 through 2017; and by \$39,700,000,000
8 for the period of fiscal years 2012 through
9 2022.

10 (E) COMMITTEE ON OVERSIGHT AND GOV-
11 ERNMENT REFORM.—The Committee on Over-
12 sight and Government Reform shall submit
13 changes in laws within its jurisdiction sufficient
14 to reduce the deficit by \$2,200,000,000 for the
15 period of fiscal years 2012 and 2013; by
16 \$30,100,000,000 for the period of fiscal years
17 2012 through 2017; and by \$78,900,000,000
18 for the period of fiscal years 2012 through
19 2022.

20 (F) COMMITTEE ON WAYS AND MEANS.—
21 The Committee on Ways and Means shall sub-
22 mit changes in laws within its jurisdiction suffi-
23 cient to reduce the deficit by \$1,200,000,000
24 for the period of fiscal years 2012 and 2013; by
25 \$23,000,000,000 for the period of fiscal years

1 2012 through 2017; and by \$53,000,000,000
2 for the period of fiscal years 2012 through
3 2022.

4 (b) DIRECTIVE TO THE COMMITTEE ON THE BUDGET
5 OF THE HOUSE OF REPRESENTATIVES TO REPLACE THE
6 SEQUESTER ESTABLISHED BY THE BUDGET CONTROL
7 ACT OF 2011.—

8 (1) SUBMISSION.—In the House, the Com-
9 mittee on the Budget shall report to the House a bill
10 carrying out the directions set forth in paragraph
11 (2).

12 (2) DIRECTIONS.—The bill referred to in para-
13 graph (1) shall include the following provisions:

14 (A) REPLACING THE SEQUESTER ESTAB-
15 LISHED BY THE BUDGET CONTROL ACT OF
16 2011.—The language shall amend section 251A
17 of the Balanced Budget and Emergency Deficit
18 Control Act of 1985 to replace the sequester es-
19 tablished under that section consistent with this
20 bill.

21 (B) APPLICATION OF PROVISIONS.—The
22 bill referred to in paragraph (1) shall include
23 language making its application contingent

1 upon the enactment of the reconciliation bill re-
2 ferred to in subsection (a).

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