

The Money Monitor

...keeping track of how Washington wants to spend your money

Week of November 22-26, 2004



Net five-year cost of House authorizations passed by the House *this week*:
\$0.00

Year-to-date total of net five-year costs of House-passed authorizations:
\$827,092,080,000.00*

*This figure does not include the authorizations contained in the Energy Policy Act (**H.R. 4503**), which passed the House on June 15, 2004, or in **H.R. 5419** (To amend the National Telecommunications and Information Administration Organization Act to facilitate the reallocation of spectrum from governmental to commercial users...), which passed the House on November 20, 2004. If CBO completes its estimate of the authorizations in these bills, the RSC will update *The Money Monitor* accordingly.

Net five-year change in House-passed mandatory spending *this week*:
\$0.00

Bills for which cost estimates were previously unavailable

H.R. 5363	To authorize salary adjustments for Justices and judges of the United States for fiscal year 2005	<u>\$29.0 million</u>
NET FIVE-YEAR CHANGE IN SPENDING FOR EARLIER BILLS		\$29.0 million

Year-to-date net five-year change in House-passed mandatory spending:
\$52,688,510,000.00[#]

#This figure does not include the mandatory spending contained in **H.R. 5419** (To amend the National Telecommunications and Information Administration Organization Act to facilitate the reallocation of spectrum from governmental to commercial users...), which passed the House during the week of November 15-20, 2004. When CBO completes its estimate of the mandatory spending in this bill, the RSC will update *The Money Monitor* accordingly.

Net one-year cost of appropriations passed by the House *this week*:

Fiscal Year 2004: \$0.00

Fiscal Year 2005: \$0.00

Fiscal Year 2006: \$0.00

Year-to-date total of net one-year costs of appropriations passed during the
2nd Session of the 108th Congress:

Fiscal Year 2004: \$2,000,000,000.00

Fiscal Year 2005: \$764,837,900,000.00^{##}

Fiscal Year 2006: \$19,347,000,000.00

^{##}This figure includes \$25.78 billion in contingent emergency appropriations for FY2005 and has been adjusted to account for previously unrecorded overages in the Agriculture, Interior, and Energy & Water Appropriations Bills.

Net five-year revenue change by House bills passed *this week*:

\$0.00

Year-to-date net five-year revenue change by House-passed bills:

-\$279,299,500,000.00^{}**

^{**}This figure does not include the revenue effects of **H.R. 1047** (Miscellaneous Trade and Technical Corrections Act Conference Report), which passed the House on October 8, 2004, or of **H.R. 5419** (To amend the National Telecommunications and Information Administration Organization Act to facilitate the reallocation of spectrum from governmental to commercial users...), which passed the House on November 20, 2004. When revenue estimates of these bill become available, the RSC will update *The Money Monitor* accordingly.

An authorization (otherwise known as “discretionary spending”) explicitly allows funding for a certain program and / or directs a federal agency to take a certain action. Authorizations express the House's *intent* to spend, however, actual funding is provided through the annual appropriations process. **Authorizations with no net cost, bills that would result in no significant net change in mandatory spending or federal revenue, and private-sector costs from federal mandates are not reported here.**

Mandatory spending directly establishes an appropriation. No subsequent action is required for the money to be spent. The figures for revenue changes are from “static” estimates by the Joint Committee on Taxation or the Congressional Budget Office. That is, they do not take into account the stimulative effects that tax cuts and certain other revenue reductions have on the national economy.

All numbers in “The Money Monitor” are positive unless otherwise indicated.

Neither the costs of conference reports nor the costs of bills that have already been recorded under substantively similar House-passed legislation are recorded here. “The Money Monitor” only accounts for the costs of bills as they first pass the House (unless the prior bills related to such reports and bills have not come to the floor during this calendar year or unless

they contain significant cost changes BEFORE going to the Senate). **In short, “The Money Monitor” primarily tracks the House’s original monetary intent each calendar year.**

Most estimates are provided by the Congressional Budget Office (CBO), though some are provided by the Joint Committee on Taxation, the referring House committee, or RSC staff calculations.

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