



The Money Monitor

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

Week of May 16-20, 2005



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

\$34,228,140,000.00

H.R. 540	Newlands Project Headquarters and Maintenance Yard Facility Transfer Act	\$61.0 million
H.R. 938	Upper Housatonic Valley National Heritage Area Act	\$15.0 million
H.R. 1817	Homeland Security Authorization Act for Fiscal Year 2006	<u>\$34,152.14 million</u>

TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS \$34,228.14 million

Year-to-date total of net five-year costs of House-passed authorizations:

\$233,350,490,000.00*

*Excludes the authorizations contained in the Energy Policy Act (H.R. 6), which passed the House on April 21, 2005. CBO is not likely to do a cost estimate for the authorizations in H.R. 6.

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

\$25,000,000.00

H.R. 485	Potash Royalty Reduction Act	<u>\$25.0 million</u>
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TOTAL FIVE-YEAR CHANGE IN MANDATORY SPENDING \$25.0 million

Year-to-date net five-year change in House-passed mandatory spending:
-\$1,450,000,000.00

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: \$56,953,000,000.00

H.R. 2360	Department of Homeland Security Appropriations Act for Fiscal Year 2006	\$30,846.0 million
H.R. 2361	Department of the Interior, Environment, and Related Agencies Appropriations Act for Fiscal Year 2006	\$26,107.0 million
TOTAL ONE-YEAR COST OF FY2006 APPROPRIATIONS		\$56,953.0 million

Year-to-date total of net one-year costs of appropriations passed during the 1st Session of the 109th Congress:

Fiscal Year 2004: \$0.00

Fiscal Year 2005: \$81,370,000,000.00

Fiscal Year 2006: \$56,953,000,000.00

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:
-\$12,964,000,000.00

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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