



The Money Monitor

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

Week of July 12-16, 2004

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

\$21,385,700,000.00

S. 1167	To resolve the boundary conflicts in Barry and Stone Counties in the State of Missouri	\$2.5 million
H.R. 4418	Customs Border Security Act	\$21,229.7 million
H.R. 4759	United States-Australia Free Trade Implementation Act	\$0.5 million
S. 15	Project Bioshield Act	\$46.0 million
H.R. 4012	To amend the District of Columbia College Access Act of 1999 to permanently authorize the public school and private school tuition assistance programs established under the Act	\$107.0 million

TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS \$21,385.7 million

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

\$678,168,980,000.00*

*This figure does not include the authorizations contained in the Child Nutrition Improvement and Integrity Act (**H.R. 3873**), which passed the House on March 24, 2004, in the Energy Policy Act (**H.R. 4503**), which passed the House on June 15, 2004, or in the Surface Transportation Extension Act of 2004, Part III (**H.R. 4635**) and the Child Nutrition and WIC Reauthorization Act (**S. 2507**), both of which passed the House during the week of June 21-25, 2004. When CBO completes its estimates of these authorizations, the RSC will update The Money Monitor accordingly.

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

\$69,123,500,000.00

H.R. 4766	Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Appropriations Act for Fiscal Year 2005	\$65,610.0 million
H.R. 3463	SUTA Dumping Prevention Act	-\$67.0 million
H.R. 4759	United States-Australia Free Trade Implementation Act	\$0.5 million

THIS WEEK'S NET FIVE-YEAR CHANGE IN MANDATORY SPENDING \$69,123.5 million

Year-to-date net five-year change in House-passed mandatory spending:
\$92,530,800,000.00**

**This figure does not include the mandatory spending contained in the Child Nutrition and WIC Reauthorization Act (S. 2507), which passed the House during the week of June 21-25, 2004. When CBO completes its estimate of this spending, 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: \$38,962,500,000.00

H.R. 4755	Legislative Branch Appropriations Act for FY 2005	\$2,749.5 million
H.R. 4766	Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Appropriations Act for Fiscal Year 2005	\$16,827.0 million
H.R. 4818	Foreign Operations, Export Financing, and Related Programs Appropriations Act for Fiscal Year 2005	<u>\$19,386.0 million</u>

TOTAL ONE-YEAR COST OF THIS WEEK'S FY2005 APPROPRIATIONS \$38,962.5 million

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

Fiscal Year 2004: \$0.00

Fiscal Year 2005: \$575,458,500,000.00[#]

[#]This figure includes \$25.78 billion in contingent emergency appropriations for FY2005.

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

\$137,000,000.00

H.R. 3463	SUTA Dumping Prevention Act	\$431.0 million
H.R. 4759	United States-Australia Free Trade Implementation Act	<u>-\$294.0 million</u>

THIS WEEK'S NET FIVE-YEAR CHANGE IN REVENUES \$137.0 million

Year-to-date net five-year revenue change by House-passed bills:
-\$160,295,500,000.00

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 (with the exception of bills that contain major cost-related changes upon subsequent House passage—yet BEFORE Senate passage). **In short, “The Money Monitor” 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.

Staff contact: Paul Teller, paul.teller@mail.house.gov, 202-226-9718