



The Money Monitor

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

Week of July 28-August 1, 2003

The House was out of session this week.

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

\$0.00

**Five-year costs of authorizations in bills passed by the House in earlier weeks
for which cost estimates were not previously available:**

H.R. 6	Energy Policy Act of 2003	\$64,665.0 million*
	TOTAL FIVE-YEAR COSTS IN EARLIER BILLS	\$64,665.0 million*

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

\$698,652,600,000.00

*This figure is derived from the CBO cost estimates for the bills that comprise H.R. 6 (H.R. 238, H.R. 1346, H.R. 1531, and H.R. 1644) plus the *explicit* authorizations in Division C (the Resources Committee portion of the bill). CBO did not do an estimate of the authorizations in the Resources portion of the bill.

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

\$0.00

Year-to-date net five-year change in House-passed mandatory spending:

\$167,253,140,000.00#**

This figure does not include the change in mandatory spending contained in **H.R. 2427 (the Pharmaceutical Market Access Act—"prescription drug reimportation"), which passed during the week of July 21-25, 2003. When a complete cost estimate becomes available, the RSC will update The Money Monitor accordingly.

#This figure has been updated to include the \$20,000.0 million in mandatory spending included in the **Jobs and Growth Tax Reconciliation Act (H.R. 2) Conference Report**, which had not been previously included in this total. Normally, The Money Monitor only accounts for the costs of bills as they first pass the House but makes exceptions for bills that contain major cost-

related changes upon subsequent House passage. H.R. 2 is such a bill, since this mandatory spending was not included in the original House-passed bill.

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

Fiscal Year 2003: \$0.00

Fiscal Year 2004: \$0.00

Year-to-date total of net one-year costs of House-passed appropriations:

Fiscal Year 2003: \$476,378,900,000.00

Fiscal Year 2004: \$761,183,700,000.00

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:

-\$425,890,500,000.00

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 other revenue reductions have on the national economy.

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

The costs of conference reports are not 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).

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