

CBO Estimate of the Net Deficit Effects of H.R. 4173, the Dodd-Frank Wall Street Reform and Consumer Protection Act

by fiscal year, in billions of dollars

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010- 2015	2010- 2020
<u>June 26, 2010, Conference Report</u>													
Total Revenues	0	*	3.9	4.3	4.4	4.6	1.5	1.7	2.0	2.2	2.4	17.1	26.9
Direct Spending	<u>0</u>	<u>3.5</u>	<u>5.0</u>	<u>3.3</u>	<u>1.1</u>	<u>1.9</u>	<u>2.0</u>	<u>1.7</u>	<u>1.6</u>	<u>3.1</u>	<u>3.7</u>	<u>14.9</u>	<u>26.9</u>
Net Increase or Decrease (-) in the Deficit	0	3.5	1.1	-1.0	-3.3	-2.7	0.5	*	-0.4	0.9	1.2	-2.3	0.0
<u>Estimated Changes for Proposed Amendment (AYO10H48), June 29, 2010</u>													
Revenues	0.0	0.0	-3.4	-3.4	-3.4	-3.4	0.0	0.0	0.0	0.0	0.0	-13.5	-13.5
Direct Spending 1/	<u>-11.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>-0.1</u>	<u>-0.2</u>	<u>-0.7</u>	<u>-0.5</u>	<u>-0.7</u>	<u>-1.7</u>	<u>-1.8</u>	<u>-11.3</u>	<u>-16.7</u>
Net Increase or Decrease (-) in the Deficit	-11.0	0.0	3.4	3.4	3.3	3.2	-0.7	-0.5	-0.7	-1.7	-1.8	2.2	-3.2
<u>Conference with June 29, 2010, Amendment</u>													
Revenues	0.0	*	0.5	0.9	1.0	1.2	1.5	1.7	2.0	2.2	2.4	3.7	13.5
Direct Spending	<u>-11.0</u>	<u>3.5</u>	<u>5.0</u>	<u>3.3</u>	<u>1.0</u>	<u>1.7</u>	<u>1.3</u>	<u>1.2</u>	<u>0.9</u>	<u>1.4</u>	<u>1.9</u>	<u>3.6</u>	<u>10.2</u>
Net Increase or Decrease (-) in the Deficit	-11.0	3.5	4.5	2.4	*	0.5	-0.2	-0.5	-1.1	-0.8	-0.6	-0.1	-3.2

Note: * = between -\$50 million and \$50 million. Components may not sum to totals because of rounding.

1. Estimated deficit reduction of \$11 billion for fiscal year 2010 would stem from changes in the Troubled Asset Relief Program, created by the Emergency Economic Stabilization Act. Section 204 of that Act designated all provisions of the Act as an emergency requirement for purposes of enforcing S. Con. Res. 21 (110th Congress), the concurrent resolution on the budget for fiscal year 2008.