6. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE PRICE OF GEORGIA OR HIS DESIGNEE, DEBATABLE FOR 30 MINUTES

8

AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H. CON. RES. _____

OFFERED BY MR. PRICE OF GEORGIA

Strike all after the resolving clause and insert the following:

SECTION 1. CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2016.

(a) DECLARATION.—The Congress determines and declares that this concurrent resolution establishes the budget for fiscal year 2016 and sets forth appropriate budgetary levels for fiscal years 2017 through 2025.

(b) TABLE OF CONTENTS.—The table of contents for this concurrent resolution is as follows:

TITLE I—RECOMMENDED LEVELS AND AMOUNTS

SEC. 101. RECOMMENDED LEVELS AND AMOUNTS.

The following budgetary levels are appropriate for each of fiscal years 2016 through 2025:

(1) FEDERAL REVENUES.—For purposes of the enforcement of this concurrent resolution:

(A) The recommended levels of Federal revenues are as follows:

Fiscal year 2016: $2,666,755,000,000.

Fiscal year 2017: $2,763,328,000,000.

Fiscal year 2018: $2,858,131,000,000.

Fiscal year 2019: $2,974,147,000,000.

Fiscal year 2020: $3,099,410,000,000.

Fiscal year 2021: $3,241,963,000,000.

Fiscal year 2022: $3,388,688,000,000.

Fiscal year 2023: $3,550,388,000,000.

Fiscal year 2024: $3,722,144,000,000.

Fiscal year 2025: $3,905,648,000,000.

(B) The amounts by which the aggregate levels of Federal revenues should be changed are as follows:

Fiscal year 2016: $0.

Fiscal year 2017: $0.

Fiscal year 2018: $0.

Fiscal year 2019: $0.

Fiscal year 2020: $0.

Fiscal year 2021: $0.

Fiscal year 2022: $0.

Fiscal year 2023: $0.

Fiscal year 2024: $0.

Fiscal year 2025: $0.

(2) NEW BUDGET AUTHORITY.—For purposes of the enforcement of this concurrent resolution, the budgetary levels of total new budget authority are as follows:

Fiscal year 2016: $2,936,989,000,000.

Fiscal year 2017: $2,874,003,000,000.

Fiscal year 2018: $2,944,067,000,000.

Fiscal year 2019: $3,091,104,000,000.

Fiscal year 2020: $3,248,181,000,000.

Fiscal year 2021: $3,328,045,000,000.

Fiscal year 2022: $3,463,044,000,000.

Fiscal year 2023: $3,529,161,000,000.

Fiscal year 2024: $3,586,560,000,000.

Fiscal year 2025: $3,715,369,000,000.

(3) BUDGET OUTLAYS.—For purposes of the enforcement of this concurrent resolution, the budgetary levels of total budget outlays are as follows:

Fiscal year 2016: $3,010,185,000,000.

Fiscal year 2017: $2,894,439,000,000.

Fiscal year 2018: $2,927,276,000,000.

Fiscal year 2019: $3,062,270,000,000.

Fiscal year 2020: $3,205,614,000,000.

Fiscal year 2021: $3,298,984,000,000.

Fiscal year 2022: $3,452,546,000,000.

Fiscal year 2023: $3,497,999,000,000.

Fiscal year 2024: $3,538,491,000,000.

Fiscal year 2025: $3,685,327,000,000.

(4) DEFICITS (ON-BUDGET).—For purposes of the enforcement of this concurrent resolution, the amounts of the deficits (on-budget) are as follows:

Fiscal year 2016: -$343,430,000,000.

Fiscal year 2017: -$131,111,000,000.

Fiscal year 2018: -$69,145,000,000.

Fiscal year 2019: -$88,123,000,000.

Fiscal year 2020: -$106,204,000,000.

Fiscal year 2021: -$57,021,000,000.

Fiscal year 2022: -$63,858,000,000.

Fiscal year 2023: $52,389,000,000.

Fiscal year 2024: $183,653,000,000.

Fiscal year 2025: $220,321,000,000.

(5) DEBT SUBJECT TO LIMIT.—The budgetary levels of the public debt are as follows:

Fiscal year 2016: $19,048,915,000,000.

Fiscal year 2017: $19,395,251,000,000.

Fiscal year 2018: $19,643,341,000,000.

Fiscal year 2019: $19,949,858,000,000.

Fiscal year 2020: $20,263,382,000,000.

Fiscal year 2021: $20,507,829,000,000.

Fiscal year 2022: $20,908,840,000,000.

Fiscal year 2023: $21,078,135,000,000.

Fiscal year 2024: $20,918,559,000,000.

Fiscal year 2025: $20,907,169,000,000.

(6) DEBT HELD BY THE PUBLIC.—The budgetary levels of debt held by the public are as follows:

Fiscal year 2016: $13,839,152,000,000.

Fiscal year 2017: $14,041,709,000,000.

Fiscal year 2018: $14,146,945,000,000.

Fiscal year 2019: $14,340,084,000,000.

Fiscal year 2020: $14,562,210,000,000.

Fiscal year 2021: $14,744,287,000,000.

Fiscal year 2022: $15,130,369,000,000.

Fiscal year 2023: $15,302,457,000,000.

Fiscal year 2024: $15,164,550,000,000.

Fiscal year 2025: $15,237,647,000,000.

SEC. 102. MAJOR FUNCTIONAL CATEGORIES.

The Congress determines and declares that the budgetary levels of new budget authority and outlays for fiscal years 2016 through 2025 for each major functional category are:

(1) National Defense (050):

Fiscal year 2016:

(A) New budget authority $531,334,000,000.

(B) Outlays, $564,027,000,000.

Fiscal year 2017:

(A) New budget authority, $582,506,000,000.

(B) Outlays, $572,025,000,000.

Fiscal year 2018:

(A) New budget authority, $607,744,000,000.

(B) Outlays, $586,422,000,000.

Fiscal year 2019:

(A) New budget authority, $620,019,000,000.

(B) Outlays, $604,238,000,000.

Fiscal year 2020:

(A) New budget authority, $632,310,000,000.

(B) Outlays, $617,553,000,000.

Fiscal year 2021:

(A) New budget authority, $644,627,000,000.

(B) Outlays, $630,610,000,000.

Fiscal year 2022:

(A) New budget authority, $657,634,000,000.

(B) Outlays, $648,269,000,000.

Fiscal year 2023:

(A) New budget authority, $670,997,000,000.

(B) Outlays, $656,389,000,000.

Fiscal year 2024:

(A) New budget authority, $683,771,000,000.

(B) Outlays, $663,936,000,000.

Fiscal year 2025:

(A) New budget authority, $698,836,000,000.

(B) Outlays, $683,350,000,000.

(2) International Affairs (150):

Fiscal year 2016:

(A) New budget authority $38,342,000,000.

(B) Outlays, $42,923,000,000.

Fiscal year 2017:

(A) New budget authority, $39,623,000,000.

(B) Outlays, $40,821,000,000.

Fiscal year 2018:

(A) New budget authority, $40,539,000,000.

(B) Outlays, $39,736,000,000.

Fiscal year 2019:

(A) New budget authority, $41,437,000,000.

(B) Outlays, $39,214,000,000.

Fiscal year 2020:

(A) New budget authority, $42,390,000,000.

(B) Outlays, $39,564,000,000.

Fiscal year 2021:

(A) New budget authority, $42,861,000,000.

(B) Outlays, $40,108,000,000.

Fiscal year 2022:

(A) New budget authority, $44,081,000,000.

(B) Outlays, $40,868,000,000.

Fiscal year 2023:

(A) New budget authority, $45,070,000,000.

(B) Outlays, $41,633,000,000.

Fiscal year 2024:

(A) New budget authority, $46,098,000,000.

(B) Outlays, $42,470,000,000.

Fiscal year 2025:

(A) New budget authority, $47,148,000,000.

(B) Outlays, $43,349,000,000.

(3) General Science, Space, and Technology (250):

Fiscal year 2016:

(A) New budget authority $28,381,000,000.

(B) Outlays, $29,003,000,000.

Fiscal year 2017:

(A) New budget authority, $28,932,000,000.

(B) Outlays, $28,924,000,000.

Fiscal year 2018:

(A) New budget authority, $29,579,000,000.

(B) Outlays, $29,357,000,000.

Fiscal year 2019:

(A) New budget authority, $30,227,000,000.

(B) Outlays, $29,798,000,000.

Fiscal year 2020:

(A) New budget authority, $30,904,000,000.

(B) Outlays, $30,388,000,000.

Fiscal year 2021:

(A) New budget authority, $31,584,000,000.

(B) Outlays, $30,957,000,000.

Fiscal year 2022:

(A) New budget authority, $32,293,000,000.

(B) Outlays, $31,637,000,000.

Fiscal year 2023:

(A) New budget authority, $33,003,000,000.

(B) Outlays, $32,338,000,000.

Fiscal year 2024:

(A) New budget authority, $33,742,000,000.

(B) Outlays, $33,059,000,000.

Fiscal year 2025:

(A) New budget authority, $34,488,000,000.

(B) Outlays, $33,795,000,000.

(4) Energy (270):

Fiscal year 2016:

(A) New budget authority -$3,581,000,000.

(B) Outlays, $654,000,000.

Fiscal year 2017:

(A) New budget authority, $1,410,000,000.

(B) Outlays, $649,000,000.

Fiscal year 2018:

(A) New budget authority, $1,189,000,000.

(B) Outlays, $234,000,000.

Fiscal year 2019:

(A) New budget authority, $1,196,000,000.

(B) Outlays, $307,000,000.

Fiscal year 2020:

(A) New budget authority, $1,259,000,000.

(B) Outlays, $472,000,000.

Fiscal year 2021:

(A) New budget authority, $1,309,000,000.

(B) Outlays, $728,000,000.

Fiscal year 2022:

(A) New budget authority, $1,335,000,000.

(B) Outlays, $863,000,000.

Fiscal year 2023:

(A) New budget authority, $1,375,000,000.

(B) Outlays, $1,000,000,000.

Fiscal year 2024:

(A) New budget authority, $1,332,000,000.

(B) Outlays, $1,037,000,000.

Fiscal year 2025:

(A) New budget authority, -$964,000,000.

(B) Outlays, -$1,215,000,000.

(5) Natural Resources and Environment (300):

Fiscal year 2016:

(A) New budget authority $35,350,000,000.

(B) Outlays, $38,113,000,000.

Fiscal year 2017:

(A) New budget authority, $36,047,000,000.

(B) Outlays, $38,268,000,000.

Fiscal year 2018:

(A) New budget authority, $36,385,000,000.

(B) Outlays, $37,674,000,000.

Fiscal year 2019:

(A) New budget authority, $37,206,000,000.

(B) Outlays, $37,747,000,000.

Fiscal year 2020:

(A) New budget authority, $38,171,000,000.

(B) Outlays, $38,304,000,000.

Fiscal year 2021:

(A) New budget authority, $38,367,000,000.

(B) Outlays, $38,685,000,000.

Fiscal year 2022:

(A) New budget authority, $39,221,000,000.

(B) Outlays, $39,361,000,000.

Fiscal year 2023:

(A) New budget authority, $40,108,000,000.

(B) Outlays, $40,319,000,000.

Fiscal year 2024:

(A) New budget authority, $40,962,000,000.

(B) Outlays, $40,486,000,000.

Fiscal year 2025:

(A) New budget authority, $39,095,000,000.

(B) Outlays, $38,471,000,000.

(6) Agriculture (350):

Fiscal year 2016:

(A) New budget authority $20,109,000,000.

(B) Outlays, $21,164,000,000.

Fiscal year 2017:

(A) New budget authority, $23,064,000,000.

(B) Outlays, $23,194,000,000.

Fiscal year 2018:

(A) New budget authority, $21,987,000,000.

(B) Outlays, $21,396,000,000.

Fiscal year 2019:

(A) New budget authority, $20,907,000,000.

(B) Outlays, $20,275,000,000.

Fiscal year 2020:

(A) New budget authority, $19,835,000,000.

(B) Outlays, $19,386,000,000.

Fiscal year 2021:

(A) New budget authority, $19,296,000,000.

(B) Outlays, $18,849,000,000.

Fiscal year 2022:

(A) New budget authority, $19,245,000,000.

(B) Outlays, $18,830,000,000.

Fiscal year 2023:

(A) New budget authority, $19,821,000,000.

(B) Outlays, $19,391,000,000.

Fiscal year 2024:

(A) New budget authority, $20,020,000,000.

(B) Outlays, $19,553,000,000.

Fiscal year 2025:

(A) New budget authority, $20,256,000,000.

(B) Outlays, $19,851,000,000.

(7) Commerce and Housing Credit (370):

Fiscal year 2016:

(A) New budget authority -$3,269,000,000.

(B) Outlays, -$16,617,000,000.

Fiscal year 2017:

(A) New budget authority, -$12,373,000,000.

(B) Outlays, -$26,620,000,000.

Fiscal year 2018:

(A) New budget authority, -$10,252,000,000.

(B) Outlays, -$24,998,000,000.

Fiscal year 2019:

(A) New budget authority, -$8,801,000,000.

(B) Outlays, -$28,587,000,000.

Fiscal year 2020:

(A) New budget authority, -$6,903,000,000.

(B) Outlays, -$27,479,000,000.

Fiscal year 2021:

(A) New budget authority, -$6,522,000,000.

(B) Outlays, -$21,769,000,000.

Fiscal year 2022:

(A) New budget authority, -$5,742,000,000.

(B) Outlays, -$22,819,000,000.

Fiscal year 2023:

(A) New budget authority, -$4,965,000,000.

(B) Outlays, -$23,306,000,000.

Fiscal year 2024:

(A) New budget authority, -$3,991,000,000.

(B) Outlays, -$23,635,000,000.

Fiscal year 2025:

(A) New budget authority, -$3,370,000,000.

(B) Outlays, -$23,845,000,000.

(8) Transportation (400):

Fiscal year 2016:

(A) New budget authority $36,743,000,000.

(B) Outlays, $79,181,000,000.

Fiscal year 2017:

(A) New budget authority, $69,381,000,000.

(B) Outlays, $69,500,000,000.

Fiscal year 2018:

(A) New budget authority, $70,298,000,000.

(B) Outlays, $73,623,000,000.

Fiscal year 2019:

(A) New budget authority, $76,397,000,000.

(B) Outlays, $76,051,000,000.

Fiscal year 2020:

(A) New budget authority, $77,763,000,000.

(B) Outlays, $76,767,000,000.

Fiscal year 2021:

(A) New budget authority, $79,149,000,000.

(B) Outlays, $78,369,000,000.

Fiscal year 2022:

(A) New budget authority, $80,613,000,000.

(B) Outlays, $79,946,000,000.

Fiscal year 2023:

(A) New budget authority, $82,128,000,000.

(B) Outlays, $81,336,000,000.

Fiscal year 2024:

(A) New budget authority, $83,709,000,000.

(B) Outlays, $82,724,000,000.

Fiscal year 2025:

(A) New budget authority, $85,335,000,000.

(B) Outlays, $83,983,000,000.

(9) Community and Regional Development (450):

Fiscal year 2016:

(A) New budget authority $7,082,000,000.

(B) Outlays, $19,928,000,000.

Fiscal year 2017:

(A) New budget authority, $7,688,000,000.

(B) Outlays, $16,753,000,000.

Fiscal year 2018:

(A) New budget authority, $8,089,000,000.

(B) Outlays, $15,383,000,000.

Fiscal year 2019:

(A) New budget authority, $8,381,000,000.

(B) Outlays, $13,789,000,000.

Fiscal year 2020:

(A) New budget authority, $8,409,000,000.

(B) Outlays, $12,567,000,000.

Fiscal year 2021:

(A) New budget authority, $8,305,000,000.

(B) Outlays, $12,095,000,000.

Fiscal year 2022:

(A) New budget authority, $8,304,000,000.

(B) Outlays, $10,937,000,000.

Fiscal year 2023:

(A) New budget authority, $8,359,000,000.

(B) Outlays, $9,345,000,000.

Fiscal year 2024:

(A) New budget authority, $8,447,000,000.

(B) Outlays, $8,890,000,000.

Fiscal year 2025:

(A) New budget authority, $8,579,000,000.

(B) Outlays, $8,930,000,000.

(10) Education, Training, Employment, and Social Services (500):

Fiscal year 2016:

(A) New budget authority $80,620,000,000.

(B) Outlays, $90,389,000,000.

Fiscal year 2017:

(A) New budget authority, $84,746,000,000.

(B) Outlays, $90,513,000,000.

Fiscal year 2018:

(A) New budget authority, $87,029,000,000.

(B) Outlays, $87,366,000,000.

Fiscal year 2019:

(A) New budget authority, $85,514,000,000.

(B) Outlays, $85,290,000,000.

Fiscal year 2020:

(A) New budget authority, $87,901,000,000.

(B) Outlays, $87,669,000,000.

Fiscal year 2021:

(A) New budget authority, $88,908,000,000.

(B) Outlays, $89,276,000,000.

Fiscal year 2022:

(A) New budget authority, $90,148,000,000.

(B) Outlays, $90,467,000,000.

Fiscal year 2023:

(A) New budget authority, $91,237,000,000.

(B) Outlays, $91,646,000,000.

Fiscal year 2024:

(A) New budget authority, $92,744,000,000.

(B) Outlays, $93,101,000,000.

Fiscal year 2025:

(A) New budget authority, $94,400,000,000.

(B) Outlays, $94,734,000,000.

(11) Health (550):

Fiscal year 2016:

(A) New budget authority $416,475,000,000.

(B) Outlays, $426,860,000,000.

Fiscal year 2017:

(A) New budget authority, $360,678,000,000.

(B) Outlays, $364,823,000,000.

Fiscal year 2018:

(A) New budget authority, $358,594,000,000.

(B) Outlays, $360,468,000,000.

Fiscal year 2019:

(A) New budget authority, $367,103,000,000.

(B) Outlays, $367,916,000,000.

Fiscal year 2020:

(A) New budget authority, $387,076,000,000.

(B) Outlays, $377,341,000,000.

Fiscal year 2021:

(A) New budget authority, $388,981,000,000.

(B) Outlays, $389,025,000,000.

Fiscal year 2022:

(A) New budget authority, $398,136,000,000.

(B) Outlays, $398,233,000,000.

Fiscal year 2023:

(A) New budget authority, $408,454,000,000.

(B) Outlays, $408,529,000,000.

Fiscal year 2024:

(A) New budget authority, $425,381,000,000.

(B) Outlays, $425,477,000,000.

Fiscal year 2025:

(A) New budget authority, $433,945,000,000.

(B) Outlays, $434,143,000,000.

(12) Medicare (570):

Fiscal year 2016:

(A) New budget authority $577,726,000,000.

(B) Outlays, $577,635,000,000.

Fiscal year 2017:

(A) New budget authority, $580,837,000,000.

(B) Outlays, $580,777,000,000.

Fiscal year 2018:

(A) New budget authority, $580,782,000,000.

(B) Outlays, $580,741,000,000.

Fiscal year 2019:

(A) New budget authority, $639,293,000,000.

(B) Outlays, $639,213,000,000.

Fiscal year 2020:

(A) New budget authority, $680,575,000,000.

(B) Outlays, $680,481,000,000.

Fiscal year 2021:

(A) New budget authority, $726,644,000,000.

(B) Outlays, $726,548,000,000.

Fiscal year 2022:

(A) New budget authority, $808,204,000,000.

(B) Outlays, $808,100,000,000.

Fiscal year 2023:

(A) New budget authority, $825,577,000,000.

(B) Outlays, $825,379,000,000.

Fiscal year 2024:

(A) New budget authority, $834,148,000,000.

(B) Outlays, $834,037,000,000.

Fiscal year 2025:

(A) New budget authority, $927,410,000,000.

(B) Outlays, $927,292,000,000.

(13) Income Security (600):

Fiscal year 2016:

(A) New budget authority $512,364,000,000.

(B) Outlays, $513,709,000,000.

Fiscal year 2017:

(A) New budget authority, $479,836,000,000.

(B) Outlays, $475,234,000,000.

Fiscal year 2018:

(A) New budget authority, $481,994,000,000.

(B) Outlays, $471,951,000,000.

Fiscal year 2019:

(A) New budget authority, $483,293,000,000.

(B) Outlays, $477,470,000,000.

Fiscal year 2020:

(A) New budget authority, $516,193,000,000.

(B) Outlays, $510,603,000,000.

Fiscal year 2021:

(A) New budget authority, $502,001,000,000.

(B) Outlays, $496,856,000,000.

Fiscal year 2022:

(A) New budget authority, $518,690,000,000.

(B) Outlays, $518,542,000,000.

Fiscal year 2023:

(A) New budget authority, $525,230,000,000.

(B) Outlays, $519,391,000,000.

Fiscal year 2024:

(A) New budget authority, $532,515,000,000.

(B) Outlays, $521,105,000,000.

Fiscal year 2025:

(A) New budget authority, $550,057,000,000.

(B) Outlays, $543,361,000,000.

(14) Social Security (650):

Fiscal year 2016:

(A) New budget authority $33,878,000,000.

(B) Outlays, $33,919,000,000.

Fiscal year 2017:

(A) New budget authority, $36,535,000,000.

(B) Outlays, $36,535,000,000.

Fiscal year 2018:

(A) New budget authority, $39,407,000,000.

(B) Outlays, $39,407,000,000.

Fiscal year 2019:

(A) New budget authority, $42,634,000,000.

(B) Outlays, $42,634,000,000.

Fiscal year 2020:

(A) New budget authority, $46,104,000,000.

(B) Outlays, $46,104,000,000.

Fiscal year 2021:

(A) New budget authority, $49,712,000,000.

(B) Outlays, $49,712,000,000.

Fiscal year 2022:

(A) New budget authority, $53,547,000,000.

(B) Outlays, $53,547,000,000.

Fiscal year 2023:

(A) New budget authority, $57,455,000,000.

(B) Outlays, $57,455,000,000.

Fiscal year 2024:

(A) New budget authority, $61,546,000,000.

(B) Outlays, $61,546,000,000.

Fiscal year 2025:

(A) New budget authority, $65,751,000,000.

(B) Outlays, $65,751,000,000.

(15) Veterans Benefits and Services (700):

Fiscal year 2016:

(A) New budget authority $166,677,000,000.

(B) Outlays, $170,121,000,000.

Fiscal year 2017:

(A) New budget authority, $164,843,000,000.

(B) Outlays, $164,387,000,000.

Fiscal year 2018:

(A) New budget authority, $163,009,000,000.

(B) Outlays, $162,385,000,000.

Fiscal year 2019:

(A) New budget authority, $174,862,000,000.

(B) Outlays, $174,048,000,000.

Fiscal year 2020:

(A) New budget authority, $179,735,000,000.

(B) Outlays, $178,778,000,000.

Fiscal year 2021:

(A) New budget authority, $183,969,000,000.

(B) Outlays, $183,019,000,000.

Fiscal year 2022:

(A) New budget authority, $196,283,000,000.

(B) Outlays, $195,255,000,000.

Fiscal year 2023:

(A) New budget authority, $192,866,000,000.

(B) Outlays, $191,834,000,000.

Fiscal year 2024:

(A) New budget authority, $189,668,000,000.

(B) Outlays, $188,553,000,000.

Fiscal year 2025:

(A) New budget authority, $203,517,000,000.

(B) Outlays, $202,383,000,000.

(16) Administration of Justice (750):

Fiscal year 2016:

(A) New budget authority $52,156,000,000.

(B) Outlays, $56,006,000,000.

Fiscal year 2017:

(A) New budget authority, $55,450,000,000.

(B) Outlays, $57,547,000,000.

Fiscal year 2018:

(A) New budget authority, $55,169,000,000.

(B) Outlays, $56,659,000,000.

Fiscal year 2019:

(A) New budget authority, $56,854,000,000.

(B) Outlays, $56,572,000,000.

Fiscal year 2020:

(A) New budget authority, $58,585,000,000.

(B) Outlays, $58,392,000,000.

Fiscal year 2021:

(A) New budget authority, $60,498,000,000.

(B) Outlays, $59,992,000,000.

Fiscal year 2022:

(A) New budget authority, $63,032,000,000.

(B) Outlays, $62,485,000,000.

Fiscal year 2023:

(A) New budget authority, $64,917,000,000.

(B) Outlays, $64,355,000,000.

Fiscal year 2024:

(A) New budget authority, $66,844,000,000.

(B) Outlays, $66,264,000,000.

Fiscal year 2025:

(A) New budget authority, $68,632,000,000.

(B) Outlays, $68,051,000,000.

(17) General Government (800):

Fiscal year 2016:

(A) New budget authority $23,593,000,000.

(B) Outlays, $23,576,000,000.

Fiscal year 2017:

(A) New budget authority, $22,761,000,000.

(B) Outlays, $23,202,000,000.

Fiscal year 2018:

(A) New budget authority, $22,817,000,000.

(B) Outlays, $23,279,000,000.

Fiscal year 2019:

(A) New budget authority, $23,252,000,000.

(B) Outlays, $23,084,000,000.

Fiscal year 2020:

(A) New budget authority, $23,947,000,000.

(B) Outlays, $23,602,000,000.

Fiscal year 2021:

(A) New budget authority, $24,192,000,000.

(B) Outlays, $24,309,000,000.

Fiscal year 2022:

(A) New budget authority, $24,981,000,000.

(B) Outlays, $25,114,000,000.

Fiscal year 2023:

(A) New budget authority, $25,695,000,000.

(B) Outlays, $25,840,000,000.

Fiscal year 2024:

(A) New budget authority, $26,010,000,000.

(B) Outlays, $25,878,000,000.

Fiscal year 2025:

(A) New budget authority, $26,968,000,000.

(B) Outlays, $26,825,000,000.

(18) Net Interest (900):

Fiscal year 2016:

(A) New budget authority $366,542,000,000.

(B) Outlays, $366,542,000,000.

Fiscal year 2017:

(A) New budget authority, $414,802,000,000.

(B) Outlays, $414,802,000,000.

Fiscal year 2018:

(A) New budget authority, $477,785,000,000.

(B) Outlays, $477,785,000,000.

Fiscal year 2019:

(A) New budget authority, $531,097,000,000.

(B) Outlays, $531,097,000,000.

Fiscal year 2020:

(A) New budget authority, $578,726,000,000.

(B) Outlays, $578,726,000,000.

Fiscal year 2021:

(A) New budget authority, $612,198,000,000.

(B) Outlays, $612,198,000,000.

Fiscal year 2022:

(A) New budget authority, $642,470,000,000.

(B) Outlays, $642,470,000,000.

Fiscal year 2023:

(A) New budget authority, $667,176,000,000.

(B) Outlays, $667,176,000,000.

Fiscal year 2024:

(A) New budget authority, $684,394,000,000.

(B) Outlays, $684,394,000,000.

Fiscal year 2025:

(A) New budget authority, $696,025,000,000.

(B) Outlays, $696,025,000,000.

(19) Allowances (920):

Fiscal year 2016:

(A) New budget authority -$33,462,000,000.

(B) Outlays, -$17,275,000,000.

Fiscal year 2017:

(A) New budget authority, -$29,863,000,000.

(B) Outlays, -$24,277,000,000.

Fiscal year 2018:

(A) New budget authority, -$32,175,000,000.

(B) Outlays, -$28,249,000,000.

Fiscal year 2019:

(A) New budget authority, -$34,261,000,000.

(B) Outlays, -$31,078,000,000.

Fiscal year 2020:

(A) New budget authority, -$39,009,000,000.

(B) Outlays, -$35,136,000,000.

Fiscal year 2021:

(A) New budget authority, -$42,221,000,000.

(B) Outlays, -$38,438,000,000.

Fiscal year 2022:

(A) New budget authority, -$46,013,000,000.

(B) Outlays, -$42,205,000,000.

Fiscal year 2023:

(A) New budget authority, -$49,123,000,000.

(B) Outlays, -$45,430,000,000.

Fiscal year 2024:

(A) New budget authority, -$50,652,000,000.

(B) Outlays, -$47,736,000,000.

Fiscal year 2025:

(A) New budget authority, -$48,913,000,000.

(B) Outlays, -$48,058,000,000.

(20) Government-wide savings (930):

Fiscal year 2016:

(A) New budget authority $27,465,000,000.

(B) Outlays, $18,416,000,000.

Fiscal year 2017:

(A) New budget authority, -$15,712,000,000.

(B) Outlays, -$3,005,000,000.

Fiscal year 2018:

(A) New budget authority, -$32,429,000,000.

(B) Outlays, -$20,148,000,000.

Fiscal year 2019:

(A) New budget authority, -$41,554,000,000.

(B) Outlays, -$32,383,000,000.

Fiscal year 2020:

(A) New budget authority, -$50,240,000,000.

(B) Outlays, -$42,168,000,000.

Fiscal year 2021:

(A) New budget authority, -$55,831,000,000.

(B) Outlays, -$50,276,000,000.

Fiscal year 2022:

(A) New budget authority, -$63,954,000,000.

(B) Outlays, -$57,849,000,000.

Fiscal year 2023:

(A) New budget authority, -$71,850,000,000.

(B) Outlays, -$65,124,000,000.

Fiscal year 2024:

(A) New budget authority, -$78,889,000,000.

(B) Outlays, -$71,689,000,000.

Fiscal year 2025:

(A) New budget authority, -$113,903,000,000.

(B) Outlays, -$93,929,000,000.

(21) Undistributed Offsetting Receipts (950):

Fiscal year 2016:

(A) New budget authority -$73,514,000,000.

(B) Outlays, -$73,514,000,000.

Fiscal year 2017:

(A) New budget authority, -$83,832,000,000.

(B) Outlays, -$83,832,000,000.

Fiscal year 2018:

(A) New budget authority, -$90,115,000,000.

(B) Outlays, -$90,115,000,000.

Fiscal year 2019:

(A) New budget authority, -$90,594,000,000.

(B) Outlays, -$90,594,000,000.

Fiscal year 2020:

(A) New budget authority, -$92,193,000,000.

(B) Outlays, -$92,193,000,000.

Fiscal year 2021:

(A) New budget authority, -$96,623,000,000.

(B) Outlays, -$96,623,000,000.

Fiscal year 2022:

(A) New budget authority, -$99,437,000,000.

(B) Outlays, -$99,437,000,000.

Fiscal year 2023:

(A) New budget authority, -$104,343,000,000.

(B) Outlays, -$104,343,000,000.

Fiscal year 2024:

(A) New budget authority, -$111,213,000,000.

(B) Outlays, -$111,213,000,000.

Fiscal year 2025:

(A) New budget authority, -$117,896,000,000.

(B) Outlays, -$117,896,000,000.

(22) Overseas Contingency Operations/Global War on Terrorism (970):

Fiscal year 2016:

(A) New budget authority $96,000,000,000.

(B) Outlays, $45,442,000,000.

Fiscal year 2017:

(A) New budget authority, $26,666,000,000.

(B) Outlays, $34,238,000,000.

Fiscal year 2018:

(A) New budget authority, $26,666,000,000.

(B) Outlays, $26,940,000,000.

Fiscal year 2019:

(A) New budget authority, $26,666,000,000.

(B) Outlays, $26,191,000,000.

Fiscal year 2020:

(A) New budget authority, $26,666,000,000.

(B) Outlays, $25,916,000,000.

Fiscal year 2021:

(A) New budget authority, $26,666,000,000.

(B) Outlays, $24,776,000,000.

Fiscal year 2022:

(A) New budget authority, $0.

(B) Outlays, $9,956,000,000.

Fiscal year 2023:

(A) New budget authority, $0.

(B) Outlays, $2,869,000,000.

Fiscal year 2024:

(A) New budget authority, $0.

(B) Outlays, $278,000,000.

Fiscal year 2025:

(A) New budget authority, $0.

(B) Outlays, $0.

(23) Across-the-Board Adjustment (990):

Fiscal year 2016:

(A) New budget authority -$21,000,000.

(B) Outlays, -$17,000,000.

Fiscal year 2017:

(A) New budget authority, -$22,000,000.

(B) Outlays, -$20,000,000.

Fiscal year 2018:

(A) New budget authority, -$23,000,000.

(B) Outlays, -$21,000,000.

Fiscal year 2019:

(A) New budget authority, -$23,000,000.

(B) Outlays, -$22,000,000.

Fiscal year 2020:

(A) New budget authority, -$24,000,000.

(B) Outlays, -$23,000,000.

Fiscal year 2021:

(A) New budget authority, -$24,000,000.

(B) Outlays, -$23,000,000.

Fiscal year 2022:

(A) New budget authority, -$25,000,000.

(B) Outlays, -$24,000,000.

Fiscal year 2023:

(A) New budget authority, -$26,000,000.

(B) Outlays, -$25,000,000.

Fiscal year 2024:

(A) New budget authority, -$26,000,000.

(B) Outlays, -$25,000,000.

Fiscal year 2025:

(A) New budget authority, -$27,000,000.

(B) Outlays, -$26,000,000.

TITLE II—RECONCILIATION

SEC. 201. RECONCILIATION IN THE HOUSE OF REPRESENTATIVES.

(a) SUBMISSION PROVIDING FOR DEFICIT REDUCTION.—Not later than July 15, 2015, the committees named in subsection (b) shall submit their recommendations to the Committee on the Budget of the House of Representatives to carry out this section.

(b) INSTRUCTIONS.—

(1) COMMITTEE ON AGRICULTURE.—The Committee on Agriculture shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $1,000,000,000 for the period of fiscal years 2016 through 2025.

(2) COMMITTEE ON ARMED SERVICES.—The Committee on Armed Services shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $100,000,000 for the period of fiscal years 2016 through 2025.

(3) COMMITTEE ON EDUCATION AND THE WORKFORCE.—The Committee on Education and the Workforce shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $1,000,000,000 for the period of fiscal years 2016 through 2025.

(4) COMMITTEE ON ENERGY AND COMMERCE.—The Committee on Energy and Commerce shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $1,000,000,000 for the period of fiscal years 2016 through 2025.

(5) COMMITTEE ON FINANCIAL SERVICES.—The Committee on Financial Services shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $100,000,000 for the period of fiscal years 2016 through 2025.

(6) COMMITTEE ON HOMELAND SECURITY.—The Committee on Homeland Security shall submit changes in laws within its jurisdiction sufficient to

reduce the deficit by $15,000,000 for the period of fiscal years 2016 through 2025.

(7) COMMITTEE ON THE JUDICIARY.—The Committee on the Judiciary shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $100,000,000 for the period of fiscal years 2016 through 2025.

(8) COMMITTEE ON NATURAL RESOURCES.—The Committee on Natural Resources shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $100,000,000 for the period of fiscal years 2016 through 2025.

(9) COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM.—The Committee on Oversight and Government Reform shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $1,000,000,000 for the period of fiscal years 2016 through 2025.

(10) COMMITTEE ON SCIENCE, SPACE, AND TECHNOLOGY.—The Committee on Science, Space, and Technology shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $15,000,000 for the period of fiscal years 2016 through 2025.

(11) COMMITTEE ON TRANSPORTATION AND INFRASTRUCTURE.—The Committee on Transportation and Infrastructure shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $100,000,000 for the period of fiscal years 2016 through 2025.

(12) COMMITTEE ON VETERANS' AFFAIRS.—The Committee on Veterans' Affairs shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $100,000,000 for the period of fiscal years 2016 through 2025.

(13) COMMITTEE ON WAYS AND MEANS.—The Committee on Ways and Means shall submit changes in laws within its jurisdiction sufficient to reduce the deficit by $1,000,000,000 for the period of fiscal years 2016 through 2025.

SEC. 202. RECONCILIATION PROCEDURES.

(a) ESTIMATING ASSUMPTIONS.—

(1) ASSUMPTIONS.—In the House, for purposes of titles III and IV of the Congressional Budget Act of 1974, the chair of the Committee on the Budget shall use the baseline underlying the Congressional Budget Office's Budget and Economic Outlook: 2015 to 2025 (January 2015) when making estimates of any bill or joint resolution, or any amend-

ment thereto or conference report thereon. If adjustments to the baseline are made subsequent to the adoption of this concurrent resolution, then such chair shall determine whether to use any of these adjustments when making such estimates.

(2) INTENT.—The authority set forth in paragraph (1) should only be exercised if the estimates used to determine the compliance of such measures with the budgetary requirements included in the concurrent resolution are inaccurate because adjustments made to the baseline are inconsistent with the assumptions underlying the budgetary levels set forth in this concurrent resolution. Such inaccurate adjustments made after the adoption of this concurrent resolution may include selected adjustments for rulemaking, judicial actions, adjudication, and interpretative rules that have major budgetary effects and are inconsistent with the assumptions underlying the budgetary levels set forth in this concurrent resolution.

(3) CONGRESSIONAL BUDGET OFFICE ESTIMATES.—Upon the request of the chair of the Committee on the Budget of the House for any measure, the Congressional Budget Office shall prepare an es-

timate based on the baseline determination made by such chair pursuant to paragraph (1).

(b) Repeal of the President's Health Care Law Through Reconciliation.—In preparing their submissions under section 201(a) to the Committee on the Budget, the committees named in section 201(b) shall—

(1) note the policies described in the report accompanying this concurrent resolution on the budget that repeal the Affordable Care Act and the health care-related provisions of the Health Care and Education Reconciliation Act of 2010; and

(2) determine the most effective methods by which the health care laws referred to in paragraph (1) shall be repealed in their entirety.

(c) Revision of Budgetary Levels.—

(1) Submission.—Upon the submission to the Committee on the Budget of the House of a recommendation that has complied with its reconciliation instructions solely by virtue of section 310(b) of the Congressional Budget Act of 1974, the chair of the Committee on the Budget may file with the House appropriately revised allocations under section 302(a) of such Act and revised functional levels and aggregates.

(2) CONFERENCE REPORT.—Upon the submission to the House of a conference report recommending a reconciliation bill or resolution in which a committee has complied with its reconciliation instructions solely by virtue of this section, the chair of the Committee on the Budget of the House may file with the House appropriately revised allocations under section 302(a) of such Act and revised functional levels and aggregates.

(3) REVISION.—Allocations and aggregates revised pursuant to this subsection shall be considered to be allocations and aggregates established by the concurrent resolution on the budget pursuant to section 301 of such Act.

SEC. 203. ADDITIONAL GUIDANCE FOR RECONCILIATION.

(a) GUIDANCE.—In the House, the chair of the Committee on the Budget may develop additional guidelines providing further information, budgetary levels and amounts, and other explanatory material to supplement the instructions included in this concurrent resolution pursuant to section 310 of the Congressional Budget Act of 1974 and set forth in section 201.

(b) PUBLICATION.—In the House, the chair of the Committee on the Budget may cause the material prepared pursuant to subsection (a) to be printed in the Congressional Record on the appropriate date, but not later than the date set forth in this title on which committees must submit their recommendations to the Committee on the Budget in order to comply with the reconciliation instructions set forth in section 201.

TITLE III—SUBMISSIONS FOR THE ELIMINATION OF WASTE, FRAUD, AND ABUSE

SEC. 301. SUBMISSIONS OF FINDINGS FOR THE ELIMINATION OF WASTE, FRAUD, AND ABUSE.

(a) SUBMISSIONS PROVIDING FOR THE ELIMINATION OF WASTE, FRAUD, AND ABUSE.—In the House, not later than October 1, 2015, the committees named in subsection (d) shall submit to the Committee on the Budget findings that identify changes in law within their jurisdictions that would achieve the specified level of savings through the elimination of waste, fraud, and abuse.

(b) RECOMMENDATIONS SUBMITTED.—After receiving those recommendations —

(1) the Committee on the Budget may use them in the development of future concurrent resolutions on the budget; and

(2) the chair of the Committee on the Budget of the House shall make such recommendations publicly available in electronic form and cause them to

be placed in the Congressional Record not later than 30 days after receipt.

(c) SPECIFIED LEVELS OF SAVINGS.—For purposes of this section, a specified level of savings for each committee may be inserted in the Congressional Record by the chair of the Committee on the Budget.

(d) HOUSE COMMITTEES.—The following committees shall submit findings to the Committee on the Budget of the House of Representatives pursuant to subsection (a): the Committee on Agriculture, the Committee on Armed Services, the Committee on Education and the Workforce, the Committee on Energy and Commerce, the Committee on Financial Services, the Committee on Foreign Affairs, the Committee on Homeland Security, the Committee on House Administration, the Committee on the Judiciary, the Committee on Oversight and Government Reform, the Committee on Natural Resources, the Committee on Science, Space, and Technology, the Committee on Small Business, the Committee on Transportation and Infrastructure, the Committee on Veterans' Affairs, and the Committee on Ways and Means.

(e) REPORT BY THE GOVERNMENT ACCOUNTABILITY OFFICE.—By August 1, 2015, the Comptroller General shall submit to the Committee on the Budget of the House of Representatives a comprehensive report identifying instances in which the committees referred to in subsection (d) may make legislative changes to improve the economy, efficiency, and effectiveness of programs within their jurisdiction.

TITLE IV—BUDGET ENFORCEMENT

SEC. 401. COST ESTIMATES FOR MAJOR LEGISLATION TO INCORPORATE MACROECONOMIC EFFECTS.

(a) CBO ESTIMATES.—For purposes of the enforcement of this concurrent resolution, upon its adoption until the end of fiscal year 2016, an estimate provided by the Congressional Budget Office under section 402 of the Congressional Budget Act of 1974 for any major legislation considered in the House or the Senate during fiscal year 2016 shall, to the extent practicable, incorporate the budgetary effects of changes in economic output, employment, capital stock, and other macroeconomic variables resulting from such legislation.

(b) JOINT COMMITTEE ON TAXATION ESTIMATES.—For purposes of the enforcement of this concurrent resolution, any estimate provided by the Joint Committee on Taxation to the Director of the Congressional Budget Office under section 201(f) of the Congressional Budget Act of 1974 for any major legislation shall, to the extent practicable, incorporate the budgetary effects of changes in economic output, employment, capital stock, and other macroeconomic variables resulting from such legislation.

(c) CONTENTS.—Any estimate referred to in this section shall, to the extent practicable, include—

(1) a qualitative assessment of the budgetary effects (including macroeconomic variables described in subsections (a) and (b)) of such legislation in the 20-fiscal year period beginning after the last fiscal year of this concurrent resolution sets forth budgetary levels required by section 301 of the Congressional Budget Act of 1974; and

(2) an identification of the critical assumptions and the source of data underlying that estimate.

(d) DEFINITIONS.—As used in this section—

(1) the term ''major legislation'' means any bill or joint resolution—

(A) for which an estimate is required to be prepared pursuant to section 402 of the Congressional Budget Act of 1974 and that causes a gross budgetary effect (before incorporating macroeconomic effects) in any fiscal year over the years of the most recently agreed to concurrent resolution on the budget equal to or greater than 0.25 percent of the current projected gross domestic product of the United States for that fiscal year; or

(B) designated as such by the chair of the Committee on the Budget for all direct spending legislation other than revenue legislation or the Member who is chair or vice chair, as applicable, of the Joint Committee on Taxation for revenue legislation; and

(2) the term ‘‘budgetary effects’’ means changes in revenues, budget authority, outlays, and deficits.

SEC. 402. LIMITATION ON MEASURES AFFECTING SOCIAL SECURITY SOLVENCY.

(a) IN GENERAL.—For purposes of the enforcement of this concurrent resolution, upon its adoption until the end of fiscal year 2016, it shall not be in order to consider in the House or the Senate a bill or joint resolution, or an amendment thereto or conference report thereon, that reduces the actuarial balance by at least .01 percent of the present value of future taxable payroll of the Federal Old-Age and Survivors Insurance Trust Fund established under section 201(a) of the Social Security Act for the 75-year period utilized in the most recent annual report of the Board of Trustees provided pursuant to section 201(c)(2) of the Social Security Act.

(b) EXCEPTION.—Subsection (a) shall not apply to a measure that would improve the actuarial balance of the combined balance in the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund for the 75-year period utilized in the most recent annual report of the Board of Trustees provided pursuant to section 201(c)(2) of the Social Security Act.

SEC. 403. BUDGETARY TREATMENT OF ADMINISTRATIVE EXPENSES.

(a) IN GENERAL.—Notwithstanding section 302(a)(1) of the Congressional Budget Act of 1974, section 13301 of the Budget Enforcement Act of 1990, and section 4001 of the Omnibus Budget Reconciliation Act of 1989, the report accompanying this concurrent resolution on the budget or the joint explanatory statement accompanying the conference report on any concurrent resolution on the budget shall include in its allocation under section 302(a) of the Congressional Budget Act of 1974 to the Committee on Appropriations amounts for the discretionary administrative expenses of the Social Security Administration and the United States Postal Service.

(b) SPECIAL RULE.—For purposes of enforcing sections 302(f) and 311 of the Congressional Budget Act of 1974, estimates of the level of total new budget authority and total outlays provided by a measure shall include any discretionary amounts described in subsection (a).

SEC. 404. LIMITATION ON TRANSFERS FROM THE GENERAL FUND OF THE TREASURY TO THE HIGHWAY TRUST FUND.

For purposes of the Congressional Budget Act of 1974, the Balanced Budget and Emergency Deficit Control Act of 1985, or the rules or orders of the House of Representatives, a bill or joint resolution, or an amendment thereto or conference report thereon, that transfers funds from the general fund of the Treasury to the Highway Trust Fund shall be counted as new budget authority and outlays equal to the amount of the transfer in the fiscal year the transfer occurs.

SEC. 405. LIMITATION ON ADVANCE APPROPRIATIONS.

(a) IN GENERAL.—In the House, except as provided for in subsection (b), any bill or joint resolution, or amendment thereto or conference report thereon, making a general appropriation or continuing appropriation may not provide for advance appropriations.

(b) EXCEPTIONS.—An advance appropriation may be provided for programs, projects, activities, or accounts identified in the report to accompany this concurrent resolution or the joint explanatory statement of managers to accompany this concurrent resolution under the heading:

(1) GENERAL.—“Accounts Identified for Advance Appropriations”; and

(2) VETERANS.—“Veterans Accounts Identified for Advance Appropriations”.

(c) LIMITATIONS.—The aggregate level of advance appropriations shall not exceed—

(1) GENERAL.—$28,852,000,000 in new budget authority for all programs identified pursuant to subsection (b)(1); and

(2) VETERANS.—$63,271,000,000 in new budget authority for programs in the Department of Veterans Affairs identified pursuant to subsection (b)(2).

(d) DEFINITION.—The term “advance appropriation” means any new discretionary budget authority provided in a bill or joint resolution, or any amendment thereto or conference report thereon, making general appropriations or continuing appropriations, for the fiscal year following fiscal year 2016.

SEC. 406. FAIR VALUE CREDIT ESTIMATES.

(a) FAIR VALUE ESTIMATES.—Upon the request of the chair or ranking member of the Committee on the Budget, any estimate of the budgetary effects of a measure prepared by the Director of the Congressional Budget Office under the terms of title V of the Congressional

Budget Act of 1974, "credit reform" shall, as a supplement to such estimate, and to the extent practicable, also provide an estimate of the current actual or estimated market values representing the "fair value" of assets and liabilities affected by such measure.

(b) FAIR VALUE ESTIMATES FOR HOUSING AND STUDENT LOAN PROGRAMS.—Whenever the Director of the Congressional Budget Office prepares an estimate pursuant to section 402 of the Congressional Budget Act of 1974 of the budgetary effects which would be incurred in carrying out any bill or joint resolution and if the Director determines that such bill or joint resolution has a budgetary effect related to a housing, residential mortgage or student loan program under title V of the Congressional Budget Act of 1974, then the Director shall also provide an estimate of the current actual or estimated market values representing the "fair value" of assets and liabilities affected by the provisions of such bill or joint resolution that result in such effect.

(c) ENFORCEMENT.—If the Director of the Congressional Budget Office provides an estimate pursuant to subsection (a) or (b), the chair of the Committee on the Budget may use such estimate to determine compliance with the Congressional Budget Act of 1974 and other budgetary enforcement controls.

SEC. 407. LIMITATION ON LONG-TERM SPENDING.

(a) IN GENERAL.—In the House, it shall not be in order to consider a bill or joint resolution reported by a committee (other than the Committee on Appropriations), or an amendment thereto or a conference report thereon, if the provisions of such measure have the net effect of increasing direct spending in excess of $5,000,000,000 for any period described in subsection (b).

(b) TIME PERIODS.—The applicable periods for purposes of this section are any of the four consecutive ten fiscal-year periods beginning in the fiscal year following the last fiscal year of this concurrent resolution.

SEC. 408. ALLOCATION FOR OVERSEAS CONTINGENCY OPERATIONS/GLOBAL WAR ON TERRORISM.

(a) SEPARATE OCO/GWOT ALLOCATION.—In the House, there shall be a separate allocation of new budget authority and outlays provided to the Committee on Appropriations for the purposes of Overseas Contingency Operations/Global War on Terrorism.

(b) APPLICATION.—For purposes of enforcing the separate allocation referred to in subsection (a) under section 302(f) of the Congressional Budget Act of 1974, the ''first fiscal year'' and the ''total of fiscal years'' shall be deemed to refer to fiscal year 2016. Section 302(c) of such Act shall not apply to such separate allocation.

(c) DESIGNATIONS.—New budget authority or outlays counting toward the allocation established by subsection (a) shall be designated pursuant to section 251(b)(2)(A)(ii) of the Balanced Budget and Emergency Deficit Control Act of 1985.

(d) ADJUSTMENTS.—For purposes of subsection (a) for fiscal year 2016, no adjustment shall be made under section 314(a) of the Congressional Budget Act of 1974 if any adjustment would be made under section 251(b)(2)(A)(ii) of the Balanced Budget and Emergency Deficit Control Act of 1985.

SEC. 409. ADJUSTMENTS FOR IMPROVED CONTROL OF BUDGETARY RESOURCES.

(a) ADJUSTMENTS OF DISCRETIONARY AND DIRECT SPENDING LEVELS.—In the House, if a committee (other than the Committee on Appropriations) reports a bill or joint resolution, or offers any amendment thereto or submits a conference report thereon, providing for a decrease in direct spending (budget authority and outlays flowing therefrom) for any fiscal year and also provides for an authorization of appropriations for the same purpose, upon the enactment of such measure, the chair of the Committee on the Budget may decrease the allocation to such committee and increase the allocation of discretionary spending (budget authority and outlays flowing therefrom) to the Committee on Appropriations for fiscal year 2016 by an amount equal to the new budget authority (and outlays flowing therefrom) provided for in a bill or joint resolution making appropriations for the same purpose.

(b) DETERMINATIONS.—In the House, for the purpose of enforcing this concurrent resolution, the allocations and aggregate levels of new budget authority, outlays, direct spending, new entitlement authority, revenues, deficits, and surpluses for fiscal year 2016 and the period of fiscal years 2016 through fiscal year 2025 shall be determined on the basis of estimates made by the chair of the Committee on the Budget and such chair may adjust applicable levels of this concurrent resolution.

SEC. 410. CONCEPTS, AGGREGATES, ALLOCATIONS AND APPLICATION.

(a) CONCEPTS, ALLOCATIONS, AND APPLICATION.—In the House—

(1) upon a change in budgetary concepts or definitions, the chair of the Committee on the Budget may adjust any allocations, aggregates, and other budgetary levels in this concurrent resolution accordingly;

(2) any adjustments of the allocations, aggregates, and other budgetary levels made pursuant to this concurrent resolution shall—

(A) apply while that measure is under consideration;

(B) take effect upon the enactment of that measure; and

(C) be published in the Congressional Record as soon as practicable;

(3) section 202 of S. Con. Res. 21 (110th Congress) shall have no force or effect for any reconciliation bill reported pursuant to instructions set forth in this concurrent resolution;

(4) the chair of the Committee on the Budget may adjust the allocations, aggregates, and other appropriate budgetary levels to reflect changes resulting from the most recently published or adjusted baseline of the Congressional Budget Office; and

(5) the term ''budget year'' means the most recent fiscal year for which a concurrent resolution on the budget has been adopted.

(b) AGGREGATES, ALLOCATIONS AND APPLICATION.—In the House, for purposes of this concurrent resolution and budget enforcement—

(1) the consideration of any bill or joint resolution, or amendment thereto or conference report thereon, for which the chair of the Committee on the Budget makes adjustments or revisions in the alloca-

tions, aggregates, and other budgetary levels of this concurrent resolution shall not be subject to the points of order set forth in clause 10 of rule XXI of the Rules of the House of Representatives or section 407 of this concurrent resolution; and

(2) revised allocations and aggregates resulting from these adjustments shall be considered for the purposes of the Congressional Budget Act of 1974 as allocations and aggregates included in this concurrent resolution.

SEC. 411. RULEMAKING POWERS.

The House adopts the provisions of this title—

(1) as an exercise of the rulemaking power of the House of Representatives and as such they shall be considered as part of the rules of the House of Representatives, and these rules shall supersede other rules only to the extent that they are inconsistent with other such rules; and

(2) with full recognition of the constitutional right of the House of Representatives to change those rules at any time, in the same manner, and to the same extent as in the case of any other rule of the House of Representatives.

TITLE V—RESERVE FUNDS

SEC. 501. RESERVE FUND FOR THE REPEAL OF THE PRESIDENT'S HEALTH CARE LAW.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for the budgetary effects of any bill or joint resolution, or amendment thereto or conference report thereon, that consists solely of the full repeal of the Affordable Care Act and the health care-related provisions of the Health Care and Education Reconciliation Act of 2010 or measures that make modifications to such law.

SEC. 502. DEFICIT-NEUTRAL RESERVE FUND FOR PROMOTING REAL HEALTH CARE REFORM.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for the budgetary effects of any bill or joint resolution, or amendment thereto or conference report thereon, that promotes real health care reform, if such measure would not increase the deficit for the period of fiscal years 2016 through 2025.

SEC. 503. DEFICIT-NEUTRAL RESERVE FUND RELATED TO THE MEDICARE PROVISIONS OF THE PRESIDENT'S HEALTH CARE LAW.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for the budgetary effects of any bill or joint resolution, or amendment thereto or conference report thereon, that repeals all or part of the decreases in Medicare spending included in the Affordable Care Act or the Health Care and Education Reconciliation Act of 2010, if such measure would not increase the deficit for the period of fiscal years 2016 through 2025.

SEC. 504. DEFICIT-NEUTRAL RESERVE FUND FOR THE STATE CHILDREN'S HEALTH INSURANCE PROGRAM.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for any bill or joint resolution, or amendment thereto or conference report thereon, if such measure extends the State Children's Health Insurance Program, but only if such measure would not increase the deficit over the period of fiscal years 2016 through 2025.

SEC. 505. DEFICIT-NEUTRAL RESERVE FUND FOR GRADUATE MEDICAL EDUCATION.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for any bill or joint resolution, or amendment thereto or conference report thereon, if such measure reforms, expands access to, and improves, as determined by such chair, graduate medical education programs, but only if such measure would not increase the deficit over the period of fiscal years 2016 through 2025.

SEC. 506. DEFICIT-NEUTRAL RESERVE FUND FOR TRADE AGREEMENTS.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for the budgetary effects of any bill or joint resolution reported by the Committee on Ways and Means, or amendment thereto or conference report thereon, that implements a trade agreement, but only if such measure would not increase the deficit for the period of fiscal years 2016 through 2025.

SEC. 507. DEFICIT-NEUTRAL RESERVE FUND FOR REFORMING THE TAX CODE.

In the House, if the Committee on Ways and Means reports a bill or joint resolution that reforms the Internal

Revenue Code of 1986, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for the budgetary effects of any such bill or joint resolution, or amendment thereto or conference report thereon, if such measure would not increase the deficit for the period of fiscal years 2016 through 2025.

SEC. 508. DEFICIT-NEUTRAL RESERVE FUND FOR REVENUE MEASURES.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for the budgetary effects of any bill or joint resolution reported by the Committee on Ways and Means, or amendment thereto or conference report thereon, that decreases revenue, but only if such measure would not increase the deficit for the period of fiscal years 2016 through 2025.

SEC. 509. DEFICIT-NEUTRAL RESERVE FUND TO REDUCE POVERTY AND INCREASE OPPORTUNITY AND UPWARD MOBILITY.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for any bill or joint resolution, or amendment thereto or conference report thereon, if such measure reforms policies and programs to reduce poverty and increase opportunity and upward mobility, but only if such measure would neither adversely impact job creation nor increase the deficit over the period of fiscal years 2016 through 2025.

SEC. 510. DEFICIT-NEUTRAL RESERVE FUND FOR TRANSPORTATION.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for any bill or joint resolution, or amendment thereto or conference report thereon, if such measure maintains the solvency of the Highway Trust Fund, but only if such measure would not increase the deficit over the period of fiscal years 2016 through 2025.

SEC. 511. DEFICIT-NEUTRAL RESERVE FUND FOR FEDERAL RETIREMENT REFORM.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for any bill or joint resolution, or amendment thereto or conference report thereon, if such measure reforms, improves and updates the Federal retirement system, as determined by such chair, but only if such measure would not increase the deficit over the period of fiscal years 2016 through 2025.

SEC. 512. DEFICIT-NEUTRAL RESERVE FUND FOR DEFENSE SEQUESTER REPLACEMENT.

The chair of the Committee on the Budget may revise the allocations, aggregates, and other budgetary levels in this concurrent resolution for any bill or joint resolution, or amendment thereto or conference report thereon, if such measure supports the following activities: Department of Defense training and maintenance associated with combat readiness, modernization of equipment, auditability of financial statements, or military compensation and benefit reforms, by the amount provided for these purposes, but only if such measure would not increase the deficit (without counting any net revenue increases in that measure) over the period of fiscal years 2016 through 2025.

TITLE VI—ESTIMATES OF DIRECT SPENDING

SEC. 601. DIRECT SPENDING.

(a) MEANS-TESTED DIRECT SPENDING.—

(1) For means-tested direct spending, the average rate of growth in the total level of outlays during the 10-year period preceding fiscal year 2016 is 6.8 percent.

(2) For means-tested direct spending, the estimated average rate of growth in the total level of

outlays during the 10-year period beginning with fiscal year 2016 is 4.6 percent under current law.

(3) The following reforms are proposed in this concurrent resolution for means-tested direct spending:

(A) In 1996, a Republican Congress and a Democratic president reformed welfare by limiting the duration of benefits, giving States more control over the program, and helping recipients find work. In the five years following passage, child-poverty rates fell, welfare caseloads fell, and workers' wages increased. This budget applies the lessons of welfare reform to both the Supplemental Nutrition Assistance Program and Medicaid.

(B) For Medicaid, this budget assumes the conversion of the Federal share of Medicaid spending into flexible State allotments, which States will be able to tailor to meet their unique needs. Such a reform would end the misguided one-size-fits-all approach that ties the hands of State governments and would provide States with the freedom and flexibility they have long requested in the Medicaid program. Moreover, this budget assumes the repeal of the Medicaid expansions in the President's health care law, relieving State governments of the crippling one-size-fits-all enrollment mandates, as well as the overwhelming pressure the law's Medicaid expansion puts on an already-strained system.

(C) For the Supplemental Nutrition Assistance Program, this budget assumes the conversion of the program into a flexible State allotment tailored to meet each State's needs. The allotment would increase based on the Department of Agriculture Thrifty Food Plan index and beneficiary growth. Such a reform would provide incentives for States to ensure dollars will go towards those who need them most.

(b) NONMEANS-TESTED DIRECT SPENDING.—

(1) For nonmeans-tested direct spending, the average rate of growth in the total level of outlays during the 10-year period preceding fiscal year 2016 is 5.4 percent.

(2) For nonmeans-tested direct spending, the estimated average rate of growth in the total level of outlays during the 10-year period beginning with fiscal year 2016 is 5.5 percent under current law.

(3) The following reforms are proposed in this concurrent resolution for nonmeans-tested direct spending:

(A) For Medicare, this budget advances policies to put seniors, not the Federal Government, in control of their health care decisions. Future retirees would be able to choose from a range of guaranteed coverage options, with private plans competing alongside the traditional fee-for-service Medicare program. Medicare would provide a premium-support payment either to pay for or offset the premium of the plan chosen by the senior, depending on the plan's cost. The Medicare premium-support payment would be adjusted so that the sick would receive higher payments if their conditions worsened; lower-income seniors would receive additional assistance to help cover out-of-pocket costs; and wealthier seniors would assume responsibility for a greater share of their premiums. Putting seniors in charge of how their health care dollars are spent will force providers to compete against each other on price and quality. This market competition will act as a real check on widespread waste and skyrocketing health care costs. As with previous budgets, this program will begin in 2024 and makes no changes to those in or near retirement.

(B) In keeping with a recommendation from the National Commission on Fiscal Responsibility and Reform, this budget calls for Federal employees—including Members of Congress and congressional staff—to make greater contributions toward their own retirement.

TITLE VII—RECOMMENDED LONG-TERM LEVELS

SEC. 701. LONG-TERM BUDGETING.

The following are the recommended revenue, spending, and deficit levels for each of fiscal years 2030, 2035, and 2040 as a percent of the gross domestic product of the United States:

(1) REVENUES.—The budgetary levels of Federal revenues are as follows:

Fiscal year 2030: 18.7 percent.

Fiscal year 2035: 19.0 percent.

Fiscal year 2040: 19.0 percent.

(2) OUTLAYS.—The budgetary levels of total budget outlays are not to exceed:

Fiscal year 2030: 18.4 percent.

Fiscal year 2035: 17.8 percent.

Fiscal year 2040: 16.9 percent.

(3) DEFICITS.—The budgetary levels of deficits are not to exceed:

Fiscal year 2030: -0.3 percent.

Fiscal year 2035: -1.2 percent.

Fiscal year 2040: -2.1 percent.

(4) DEBT.—The budgetary levels of debt held by the public are not to exceed:

Fiscal year 2030: 44.0 percent.

Fiscal year 2035: 32.0 percent.

Fiscal year 2040: 18.0 percent.

TITLE VIII—POLICY STATEMENTS

SEC. 801. POLICY STATEMENT ON BALANCED BUDGET AMENDMENT.

(a) FINDINGS.—The House finds the following:

(1) The Federal Government collects approximately $3 trillion annually in taxes, but spends more than $3.5 trillion to maintain the operations of government. The Federal Government must borrow 14 cents of every Federal dollar spent.

(2) At the end of the year 2014, the national debt of the United States was more than $18.1 trillion.

(3) A majority of States have petitioned the Federal Government to hold a Constitutional Convention for the consideration of adopting a Balanced Budget Amendment to the United States Constitution.

(4) Forty-nine States have fiscal limitations in their State Constitutions, including the requirement to annually balance the budget.

(5) H.J. Res. 2, sponsored by Rep. Robert W. Goodlatte (R-VA), was considered by the House of Representatives on November 18, 2011, though it received 262 aye votes, it did not receive the two-thirds required for passage.

(6) Numerous balanced budget amendment proposals have been introduced on a bipartisan basis in the House. Twelve were introduced in the 113th Congress alone, including H.J. Res. 4 by Democratic Representative John J. Barrow of Georgia, and H.J. Res. 38 by Republican Representative Jackie Walorski of Indiana.

(7) The joint resolution providing for a balanced budget amendment to the U.S. Constitution referred to in paragraph (5) prohibited outlays for a fiscal year (except those for repayment of debt principal) from exceeding total receipts for that fis-

cal year (except those derived from borrowing) unless Congress, by a three-fifths roll call vote of each chamber, authorizes a specific excess of outlays over receipts.

(8) In 1995, a balanced budget amendment to the U.S. Constitution passed the House with bipartisan support, but failed of passage by one vote in the United States Senate.

(b) POLICY STATEMENT.—It is the policy of this resolution that Congress should pass a joint resolution incorporating the provisions set forth in subsection (b), and send such joint resolution to the States for their approval, to amend the Constitution of the United States to require an annual balanced budget.

SEC. 802. POLICY STATEMENT ON BUDGET PROCESS AND BASELINE REFORM.

(a) FINDINGS.—

(1) In 1974, after more than 50 years of executive dominance over fiscal policy, Congress acted to reassert its ‘‘power of the purse’’, and passed the Congressional Budget and Impoundment Control Act.

(2) The measure explicitly sought to establish congressional control over the budget process, to provide for annual congressional determination of

the appropriate level of taxes and spending, to set important national budget priorities, and to find ways in which Members of Congress could have access to the most accurate, objective, and highest quality information to assist them in discharging their duties.

(3) Far from achieving its intended purpose, however, the process has instituted a bias toward higher spending and larger government. The behemoth of the Federal Government has largely been financed through either borrowing or taking ever greater amounts of the national income through high taxation.

(4) The process does not treat programs and policies consistently and shows a bias toward higher spending and higher taxes.

(5) It assumes extension of spending programs (of more than $50 million per year) scheduled to expire.

(6) Yet it does not assume the extension of tax policies in the same way. consequently, extending existing tax policies that may be scheduled to expire is characterized as a new tax reduction, requiring offsets to "pay for" merely keeping tax policy the same

even though estimating conventions would not require similar treatment of spending programs.

(7) The original goals set for the congressional process are admirable in their intent, but because the essential mechanisms of the process have remained the same, and "reforms" enacted over the past 40 years have largely taken the form of layering greater levels of legal complexity without reforming or reassessing the very fundamental nature of the process.

(b) POLICY STATEMENT.—It is the policy of this concurrent resolution on the budget that as the primary branch of Government, Congress must:

(1) Restructure the fundamental procedures of budget decision making;

(2) Reassert Congress's "power of the purse", and reinforce the balance of powers between Congress and the President, as the 1974 Act intended.

(3) Create greater incentives for lawmakers to do budgeting as intended by the Congressional Budget Act of 1974, especially adopting a budget resolution every year.

(4) Encourage more effective control over spending, especially currently uncontrolled direct spending.

(5) Consider innovative fiscal tools such as: zero based budgeting, which would require a department or agency to justify its budget as if it were a new expenditure; and direct spending caps to enhance oversight of automatic pilot spending that increases each year without congressional approval.

(6) Promote efficient and timely budget actions, so that lawmakers complete their budget actions by the time the new fiscal year begins.

(7) Provide access to the best analysis of economic conditions available and increase awareness of how fiscal policy directly impacts overall economic growth and job creation,

(9) Remove layers of complexity that have complicated the procedures designed in 1974, and made budgeting more arcane and opaque.

(10) Remove existing biases that favor higher spending.

(11) Include procedures by which current tax laws may be extended and treated on a basis that is not different from the extension of entitlement programs.

(c) BUDGET PROCESS REFORM.—Comprehensive budget process reform should also remove the bias in the baseline against the extension of current tax laws in the following ways:

(1) Permanent extension of tax laws should not be used as a means to increase taxes on other taxpayers;

(2) For those expiring tax provisions that are proposed to be permanently extended, Congress should use a more realistic baseline that does not require them to be offset; and,

(3) Tax-reform legislation should not include tax increases just to offset the extension of current tax laws.

(d) LEGISLATION.—The Committee on the Budget intends to draft legislation during the 114th Congress that will rewrite the Congressional Budget and Impoundment Control Act of 1974 to fulfill the goals of making the congressional budget process more effective in ensuring taxpayers' dollars are spent wisely and efficiently.

SEC. 803. POLICY STATEMENT ON ECONOMIC GROWTH AND JOB CREATION.

(a) FINDINGS.—The House finds the following:

(1) Although the United States economy technically emerged from recession more than 5 years ago, the subsequent recovery has felt more like a malaise than a rebound. Real gross domestic product

GDP growth over the past 5 years has averaged slightly more than 2 percent, well below the 3.2 percent historical trend rate of growth in the United States. Although the economy has shown some welcome signs of improvement of late, the Nation remains in the midst of the weakest economic recovery of the modern era.

(2) Looking ahead, CBO expects the economy to grow by an average of just 2.3 percent over the next 10 years. That level of economic growth is simply unacceptable and insufficient to expand opportunities and the incomes of millions of middle-income Americans.

(3) Sluggish economic growth has also contributed to the country's fiscal woes. Subpar growth means that revenue levels are lower than they would otherwise be while government spending (e.g. welfare and income-support programs) is higher. Clearly, there is a dire need for policies that will spark higher rates of economic growth and greater, higher-quality job opportunities

(4) Although job gains have been trending up of late, other aspects of the labor market remain weak. The labor force participation rate, for instance, is hovering just under 63 percent, close to

the lowest level since 1978. Long-term unemployment also remains a problem. Of the roughly 8.7 million people who are currently unemployed, 2.7 million (more than 30 percent) have been unemployed for more than 6 months. Long-term unemployment erodes an individual's job skills and detaches them from job opportunities. It also undermines the long-term productive capacity of the economy.

(5) Perhaps most important, wage gains and income growth have been subpar for middle-class Americans. Average hourly earnings of private-sector workers have increased by just 1.6 percent over the past year. Prior to the recession, average hourly earnings were tracking close to 4 percent. Likewise, average income levels have remained flat in recent years. Real median household income is just under $52,000, one of the lowest levels since 1995.

(6) The unsustainable fiscal trajectory has cast a shadow on the country's economic outlook. investors and businesses make decisions on a forward-looking basis. they know that today's large debt levels are simply tomorrow's tax hikes, interest rate increases, or inflation and they act accordingly. This

debt overhang, and the uncertainty it generates, can weigh on growth, investment, and job creation.

(7) Nearly all economists, including those at the CBO, conclude that reducing budget deficits (thereby bending the curve on debt levels is a net positive for economic growth over time. The logic is that deficit reduction creates long-term economic benefits because it increases the pool of national savings and boosts investment, thereby raising economic growth and job creation.

(8) CBO analyzed the House Republican fiscal year 2016 budget resolution and found it would increase real output per capita (a proxy for a country's standard of living) by about $1,000 in 2025 and roughly $5,000 by 2040 relative to the baseline path. That means more income and greater prosperity for all Americans.

(9) In contrast, if the Government remains on the current fiscal path, future generations will face ever-higher debt service costs, a decline in national savings, and a ''crowding out'' of private investment. This dynamic will eventually lead to a decline in economic output and a diminution in our country's standard of living.

(10) The key economic challenge is determining how to expand the economic pie, not how best to divide up and re-distribute a shrinking pie.

(11) A stronger economy is vital to lowering deficit levels and eventually balancing the budget. According to CBO, if annual real GDP growth is just 0.1 percentage point higher over the budget window, deficits would be reduced by $326 billion.

(12) This budget resolution therefore embraces pro-growth policies, such as fundamental tax reform, that will help foster a stronger economy, greater opportunities and more job creation.

(b) POLICY ON ECONOMIC GROWTH AND JOB CREATION.—It is the policy of this resolution to promote faster economic growth and job creation. By putting the budget on a sustainable path, this resolution ends the debt-fueled uncertainty holding back job creators. Reforms to the tax code will put American businesses and workers in a better position to compete and thrive in the 21st century global economy. This resolution targets the regulatory red tape and cronyism that stack the deck in favor of special interests. All of the reforms in this resolution serve as means to the larger end of helping the economy grow and expanding opportunity for all Americans.

SEC. 804. POLICY STATEMENT ON TAX REFORM.

(a) FINDINGS.—The House finds the following:

(1) A world-class tax system should be simple, fair, and promote (rather than impede) economic growth. The United States tax code fails on all three counts: It is notoriously complex, patently unfair, and highly inefficient. The tax code's complexity distorts decisions to work, save, and invest, which leads to slower economic growth, lower wages, and less job creation.

(2) Over the past decade alone, there have been 4,107 changes to the tax code, more than one per day. Many of the major changes over the years have involved carving out special preferences, exclusions, or deductions for various activities or groups. These loopholes add up to more than $1 trillion per year and make the code unfair, inefficient, and highly complex.

(3) In addition, these tax preferences are disproportionately used by upper-income individuals.

(4) The large amount of tax preferences that pervade the code end up narrowing the tax base. A narrow tax base, in turn, requires much higher tax rates to raise a given amount of revenue.

(5) It is estimated that American taxpayers end up spending $160 billion and roughly 6 billion hours

a year complying with the tax code waste of time and resources that could be used in more productive activities.

(6) Standard economic theory shows that high marginal tax rates dampen the incentives to work, save, and invest, which reduces economic output and job creation. Lower economic output, in turn, mutes the intended revenue gain from higher marginal tax rates.

(7) Roughly half of U.S. active business income and half of private sector employment are derived from business entities (such as partnerships, S corporations, and sole proprietorships) that are taxed on a ''pass-through'' basis, meaning the income flows through to the tax returns of the individual owners and is taxed at the individual rate structure rather than at the corporate rate. Small businesses, in particular, tend to choose this form for Federal tax purposes, and the top Federal rate on such small business income can reach nearly 45 percent. For these reasons, sound economic policy requires lowering marginal rates on these pass-through entities.

(8) The U.S. corporate income tax rate (including Federal, State, and local taxes) sums to slightly more than 39 percent, the highest rate in the indus-

trialized world. Tax rates this high suppress wages and discourage investment and job creation, distort business activity, and put American businesses at a competitive disadvantage with foreign competitors.

(9) By deterring potential investment, the U.S. corporate tax restrains economic growth and job creation. The U.S. tax rate differential with other countries also fosters a variety of complicated multinational corporate behaviors intended to avoid the tax, which have the effect of moving the tax base offshore, destroying American jobs, and decreasing corporate revenue.

(10) The ‘‘worldwide’’ structure of U.S. international taxation essentially taxes earnings of United States firms twice, putting them at a significant competitive disadvantage with competitors with more competitive international tax systems.

(11) Reforming the United States tax code to a more competitive international system would boost the competitiveness of United States companies operating abroad and it would also greatly reduce tax avoidance.

(12) The tax code imposes costs on American workers through lower wages, on consumers in higher prices, and on investors in diminished returns.

(13) Revenues have averaged about 17.4 percent of the economy throughout modern American history. Revenues rise above this level under current law to 18.3 percent of the economy by the end of the 10-year budget window.

(14) Attempting to raise revenue through new tax increases to meet out-of-control spending would sink the economy and Americans' ability to save for their retirement and their children's education.

(15) This resolution also rejects the idea of instituting a carbon tax in the United States, which some have offered as a new source of revenue. Such a plan would damage the economy, cost jobs, and raise prices on American consumers.

(16) Closing tax loopholes to fund spending does not constitute fundamental tax reform.

(17) The goal of tax reform should be to curb or eliminate loopholes and use those savings to lower tax rates across the board not to fund more wasteful Government spending. Washington has a spending problem, not a revenue problem.

(18) Many economists believe that fundamental tax reform (i.e. a broader tax base and lower tax rates) would lead to greater labor supply and in-

creased investment, which, over time, would have a positive impact on total national output.

(19) Heretofore, the congressional scorekeepers the Congressional Budget Office (CBO) and the Joint Committee on Taxation (JCT).

(20) Static scoring implicitly assumes that the size of the economy (and therefore key economic variables such as labor supply and investment) remains fixed throughout the considered budget horizon. This is an abstraction from reality.

(21) A new House rule was adopted at the beginning of the 114th Congress to help correct this problem. This rule requires CBO and JCT to incorporate the macroeconomic effects of major legislation into their official cost estimates.

(22) This rule seeks to bridge the divide between static estimates and scoring that incorporates economic feedback effects by providing policymakers with a greater amount of information about the likely economic impact of policies under their consideration while at the same time preserving traditional scoring methods and reporting conventions.

(b) POLICY ON TAX REFORM.—It is the policy of this resolution that Congress should enact legislation that provides for a comprehensive reform of the United States tax code to promote economic growth, create American jobs, increase wages, and benefit American consumers, investors, and workers through fundamental tax reform that—

(1) simplifies the tax code to make it fairer to American families and businesses and reduces the amount of time and resources necessary to comply with tax laws;

(2) substantially lowers tax rates for individuals and consolidates the current seven individual income tax brackets into fewer brackets;

(3) repeals the Alternative Minimum Tax;

(4) reduces the corporate tax rate; and

(5) transitions the tax code to a more competitive system of international taxation in a manner that does not discriminate against any particular type of income or industry.

SEC. 805. POLICY STATEMENT ON TRADE.

(a) FINDINGS.—The House finds the following:

(1) Opening foreign markets to American exports is vital to the United States economy and beneficial to American workers and consumers. The Commerce Department estimates that every $1 billion of United States exports supports more than 5,000 jobs here at home.

(2) The United States can increase economic opportunities for American workers and businesses through the expansion of trade, adherence to trade agreement rules by the United States and its trading partners, and the elimination of foreign trade barriers to United States goods and services.

(3) Trade Promotion Authority is a bipartisan and bicameral effort to strengthen the role of Congress in setting negotiating objectives for trade agreements, to improve consultation with Congress by the Administration, and to provide a clear framework for congressional consideration and implementation of trade agreements.

(4) Global trade and commerce is not a zero-sum game. The idea that global expansion tends to ''hollow out'' United States operations is incorrect. Foreign-affiliate activity tends to complement, not substitute for, key parent activities in the United States such as employment, worker compensation, and capital investment. When United States headquartered multinationals invest and expand operations abroad it often leads to more jobs and economic growth at home.

(5) Trade agreements have saved the average American family of four more than $10,000 per

year, as a result of lower duties. Trade agreements also lower the cost of manufacturing inputs by removing duties.

(6) American businesses and workers have shown that, on a level playing field, they can excel and surpass the international competition.

(7) When negotiating trade agreements, United States laws on Intellectual Property (IP) protection should be used as a benchmark for establishing global IP frameworks. Strong IP protections have contributed significantly to the United States status as a world leader in innovation across sectors, including in the development of life-saving biologic medicines. The data protections afforded to biologics in United States law, including 12 years of data protection, allow continued development of pioneering medicines to benefit patients both in the United States and abroad. To maintain the cycle of innovation and achieve truly 21st century trade agreements, it is vital that our negotiators insist on the highest standards for IP protections.

(8) The status quo of the current tax code also undermines the competitiveness of United States businesses and costs the United States economy investment and jobs.

(9) The United States currently has an antiquated system of international taxation whereby United States multinationals operating abroad pay both the foreign-country tax and United States corporate taxes. They are essentially taxed twice. This puts them at an obvious competitive disadvantage. A modern and competitive international tax system would facilitate global commerce for United States multinational companies and would encourage foreign business investment and job creation in the United States.

(10) The ability to defer United States taxes on their foreign operations, which some erroneously refer to as a "tax loophole," cushions this disadvantage to a certain extent. Eliminating or restricting this provision (and others like it) would harm United States competitiveness.

(11) This budget resolution advocates fundamental tax reform that would lower the United States corporate rate, now the highest in the industrialized world, and switch to a more competitive system of international taxation. This would make the United States a much more attractive place to invest and station business activity and would chip away at the incentives for United States companies

to keep their profits overseas (because the United States corporate rate is so high).

(b) POLICY ON TRADE.—It is the policy of this concurrent resolution to pursue international trade, global commerce, and a modern and competitive United States international tax system to promote job creation in the United States. The United States should continue to seek increased economic opportunities for American workers and businesses through the expansion of trade opportunities, adherence to trade agreements and rules by the United States and its trading partners, and the elimination of foreign trade barriers to United States goods and services by opening new markets and by enforcing United States rights. To that end, Congress should pass Trade Promotion Authority to strengthen the role of Congress in setting negotiating objectives for trade agreements, to improve consultation with Congress by the Administration, and to provide a clear framework for congressional consideration and implementation of trade agreements.

SEC. 806. POLICY STATEMENT ON SOCIAL SECURITY.

(a) FINDINGS.—The House finds the following:

(1) More than 55 million retirees, individuals with disabilities, and survivors depend on Social Security. Since enactment, Social Security has served

as a vital leg on the ‘‘three-legged stool’’ of retirement security, which includes employer provided pensions as well as personal savings.

(2) The Social Security Trustees Report has repeatedly recommended that Social Security’s long-term financial challenges be addressed soon. Each year without reform, the financial condition of Social Security becomes more precarious and the threat to seniors and those receiving Social Security disability benefits becomes more pronounced:

(A) In 2016, the Disability Insurance Trust Fund will be exhausted and program revenues will be unable to pay scheduled benefits.

(B) In 2033, the combined Old-Age and Survivors and Disability Trust Funds will be exhausted, and program revenues will be unable to pay scheduled benefits.

(C) With the exhaustion of the Trust Funds in 2033, benefits will be cut nearly 23 percent across the board, devastating those currently in or near retirement and those who rely on Social Security the most.

(3) The recession and continued low economic growth have exacerbated the looming fiscal crisis facing Social Security. The most recent Congres-

sional Budget Office (CBO) projections find that Social Security will run cash deficits of more than $2 trillion over the next 10 years.

(4) Lower income Americans rely on Social Security for a larger proportion of their retirement income. Therefore, reforms should take into consideration the need to protect lower income Americans' retirement security.

(5) The Disability Insurance program provides an essential income safety net for those with disabilities and their families. According to the CBO, between 1970 and 2012, the number of people receiving disability benefits (both disabled workers and their dependent family members) has increased by more than 300 percent from 2.7 million to over 10.9 million. This increase is not due strictly to population growth or decreases in health. David Autor and Mark Duggan have found that the increase in individuals on disability does not reflect a decrease in self-reported health. CBO attributes program growth to changes in demographics, changes in the composition of the labor force and compensation, as well as Federal policies.

(6) If this program is not reformed, families who rely on the lifeline that disability benefits pro-

vide will face benefit cuts of up to 20 percent in 2016, devastating individuals who need assistance the most.

(7) In the past, Social Security has been reformed on a bipartisan basis, most notably by the "Greenspan Commission" which helped to address Social Security shortfalls for more than a generation.

(8) Americans deserve action by the President, the House, and the Senate to preserve and strengthen Social Security. It is critical that bipartisan action be taken to address the looming insolvency of Social Security. In this spirit, this resolution creates a bipartisan opportunity to find solutions by requiring policymakers to ensure that Social Security remains a critical part of the safety net.

(b) POLICY ON SOCIAL SECURITY.—It is the policy of this resolution that Congress should work on a bipartisan basis to make Social Security sustainably solvent. This resolution assumes reform of a current law trigger, such that:

(1) If in any year the Board of Trustees of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund annual Trustees Report determines that the

75-year actuarial balance of the Social Security Trust Funds is in deficit, and the annual balance of the Social Security Trust Funds in the 75th year is in deficit, the Board of Trustees should, no later than September 30 of the same calendar year, submit to the President recommendations for statutory reforms necessary to achieve a positive 75-year actuarial balance and a positive annual balance in the 75th-year. Recommendations provided to the President must be agreed upon by both Public Trustees of the Board of Trustees.

(2) Not later than 1 December of the same calendar year in which the Board of Trustees submit their recommendations, the President should promptly submit implementing legislation to both Houses of Congress including his recommendations necessary to achieve a positive 75-year actuarial balance and a positive annual balance in the 75th year. The Majority Leader of the Senate and the Majority Leader of the House should introduce the President's legislation upon receipt.

(3) Within 60 days of the President submitting legislation, the committees of jurisdiction to which the legislation has been referred should report a bill,

which should be considered by the full House or Senate under expedited procedures.

(4) Legislation submitted by the President should—

(A) protect those in or near retirement;

(B) preserve the safety net for those who count on Social Security the most, including those with disabilities and survivors;

(C) improve fairness for participants;

(D) reduce the burden on, and provide certainty for, future generations; and

(E) secure the future of the Disability Insurance program while addressing the needs of those with disabilities today and improving the determination process.

(c) POLICY ON DISABILITY INSURANCE.—It is the policy of this resolution that Congress and the President should enact legislation on a bipartisan basis to reform the Disability Insurance program prior to its insolvency in 2016 and should not raid the Social Security retirement system without reforms to the Disability Insurance system. This resolution assumes reform that—

(1) ensure benefits continue to be paid to individuals with disabilities and their family members who rely on them;

(2) prevents a 20 percent across-the-board benefit cut;

(3) makes the Disability Insurance program work better; and

(4) promotes opportunity for those trying to return to work.

(d) POLICY ON SOCIAL SECURITY SOLVENCY.—Any legislation that Congress considers to improve the solvency of the Disability Insurance trust fund also must improve the long-term solvency of the combined Old Age and Survivors Disability Insurance (OASDI) trust fund.

SEC. 807. POLICY STATEMENT ON REPEALING THE PRESIDENT'S HEALTH CARE LAW AND PROMOTING REAL HEALTH CARE REFORM.

(a) FINDINGS.—The House finds the following:

(1) The President's health care law put Washington's priorities first, and not patients'. The Affordable Care Act (ACA) has failed to reduce health care premiums as promised; instead, the law mandated benefits and coverage levels, denying patients the opportunity to choose the type of coverage that best suits their health needs and driving up health coverage costs. A typical family's health care premiums were supposed to decline by $2,500 a year; instead, according to the 2014 Employer Health

Benefits Survey, health care premiums have increased by 7 percent for individuals and families since 2012.

(2) The President pledged "If you like your health care plan, you can keep your health care plan." Instead, the nonpartisan Congressional Budget Office now estimates 9 million Americans with employment-based health coverage will lose those plans due to the President's health care law, further limiting patient choice.

(3) Then-Speaker of the House, Pelosi, said that the President's health care law would create 4 million jobs over the life of the law and almost 400,000 jobs immediately. Instead, the Congressional Budget Office estimates that the reduction in hours worked due to Obamacare represents a decline of about 2.0 to 2.5 million full-time equivalent workers, compared with what would have occurred in the absence of the law. The full impact on labor represents a reduction in employment by 1.5 percent to 2.0 percent, while additional studies show less modest results. A recent study by the Mercatus Center at George Mason University estimates that Obamacare will reduce employment by up to 3 percent, or about 4 million full-time equivalent workers.

(4) The President has charged the Independent Payment Advisory Board, a panel of unelected bureaucrats, with cutting Medicare by an additional $20.9 billion over the next ten years, according to the President's most recent budget.

(5) Since ACA was signed into law, the administration has repeatedly failed to implement it as written. The President has unilaterally acted to make a total of 28 changes, delays, and exemptions. The President has signed into law another 17 changes made by Congress. The Supreme Court struck down the forced expansion of Medicaid; ruled the individual "mandate" could only be characterized as a tax to remain constitutional; and rejected the requirement that closely held companies provide health insurance to their employees if doing so violates these companies' religious beliefs. Even now, almost five years after enactment, the Supreme Court continues to evaluate the legality of how the President's administration has implemented the law. All of these changes prove the folly underlying the entire program health care in the United States cannot be run from a centralized bureaucracy.

(6) The President's health care law is unaffordable, intrusive, overreaching, destructive,

and unworkable. The law should be fully repealed, allowing for real, patient-centered health care reform: the development of real health care reforms that puts patients first, that make affordable, quality health care available to all Americans, and that build on the innovation and creativity of all the participants in the health care sector.

(b) POLICY ON PROMOTING REAL HEALTH CARE REFORM.—It is the policy of this resolution that the President's health care law should be fully repealed and real health care reform promoted in accordance with the following principles:

(1) IN GENERAL.—Health care reform should enhance affordability, accessibility, quality, innovation, choices and responsiveness in health care coverage for all Americans, putting patients, families, and doctors in charge, not Washington, DC. These reforms should encourage increased competition and transparency. Under the President's health care law, government controls Americans' health care choices. Under true, patient-centered reform, Americans would.

(2) AFFORDABILITY.—Real reform should be centered on ensuring that all Americans, no matter their age, income, or health status, have the ability

to afford health care coverage. The health care delivery structure should be improved, and individuals should not be priced out of the health insurance market due to pre-existing conditions, but nationalized health care is not only unnecessary to accomplish this, it undermines the goal. Individuals should be allowed to join together voluntarily to pool risk through mechanisms such as Individual Membership Associations and Small Employer Membership Associations.

(3) ACCESSABILITY.—Instead of Washington outlining for Americans the ways they cannot use their health insurance, reforms should make health coverage more portable. Individuals should be able to own their insurance and have it follow them in and out of jobs throughout their career. Small business owners should be permitted to band together across State lines through their membership in bona fide trade or professional associations to purchase health coverage for their families and employees at a low cost. This will increase small businesses' bargaining power, volume discounts, and administrative efficiencies while giving them freedom from State-mandated benefit packages. Also, insurers licensed to sell policies in one State should be permitted to offer

them to residents in any other State, and consumers should be permitted to shop for health insurance across State lines, as they are with other insurance products online, by mail, by phone, or in consultation with an insurance agent.

(4) QUALITY.—Incentives for providers to deliver high-quality, responsive, and coordinated care will promote patient outcomes and drive down health care costs. likewise, reforms that work to restore the patient-physician relationship by reducing administrative burdens and allowing physicians to do what they do best: care for patients

(5) CHOICES.—Individuals and families should be free to secure the health care coverage that best meets their needs, rather than instituting one-size-fits-all directives from Federal bureaucracies such as the Internal Revenue Service, the Department of Health and Human Services, and the Independent Payment Advisory Board.

(6) INNOVATION.—Instead of stifling innovation in health care technologies, treatments, medications, and therapies with Federal mandates, taxes, and price controls, a reformed health care system should encourage research, development and innovation.

(7) RESPONSIVENESS.—Reform should return authority to States wherever possible to make the system more responsive to patients and their needs. Instead of tying States' hands with Federal requirements for their Medicaid programs, the Federal Government should return control of this program to the States. Not only does the current Medicaid program drive up Federal debt and threaten to bankrupt State budgets, but States are better positioned to provide quality, affordable care to those who are eligible for the program and to track down and weed out waste, fraud and abuse. Beneficiary choices in the State Children's Health Insurance Program (SCHIP) and Medicaid should be improved. States should make available the purchase of private insurance as an option to their Medicaid and SCHIP populations (though they should not require enrollment).

(8) REFORMS.—Reforms should be made to prevent lawsuit abuse and curb the practice of defensive medicine, which are significant drivers increasing health care costs. The burden of proof in medical malpractice cases should be based on compliance with best practice guidelines, and States

should be free to implement those policies to best suit their needs.

SEC. 808. POLICY STATEMENT ON MEDICARE.

(a) FINDINGS.—The House finds the following:

(1) More than 50 million Americans depend on Medicare for their health security.

(2) The Medicare Trustees Report has repeatedly recommended that Medicare's long-term financial challenges be addressed soon. Each year without reform, the financial condition of Medicare becomes more precarious and the threat to those in or near retirement becomes more pronounced. According to the Medicare Trustees Report—

(A) the Hospital Insurance Trust Fund will be exhausted in 2030 and unable to pay scheduled benefits;

(B) Medicare enrollment is expected to increase by over 50 percent in the next two decades, as 10,000 baby boomers reach retirement age each day;

(C) enrollees remain in Medicare three times longer than at the outset of the program;

(D) current workers' payroll contributions pay for current beneficiaries;

(E) in 2013, the ratio was 3.2 workers per beneficiary, but this falls to 2.3 in 2030 and continues to decrease over time;

(F) most Medicare beneficiaries receive about three dollars in Medicare benefits for every one dollar paid into the program; and

(G) Medicare spending is growing faster than the economy and Medicare outlays are currently rising at a rate of 6.5 percent per year over the next 10 years. According to the Congressional Budget Office's 2014 Long-Term Budget Outlook, spending on Medicare is projected to reach 5 percent of gross domestic product (GDP) by 2043 and 9.3 percent of GDP by 2089.

(3) Failing to address this problem will leave millions of American seniors without adequate health security and younger generations burdened with enormous debt to pay for spending levels that cannot be sustained.

(b) POLICY ON MEDICARE REFORM.—It is the policy of this resolution to preserve the program for those in or near retirement and strengthen Medicare for future beneficiaries.

(c) ASSUMPTIONS.—This resolution assumes reform of the Medicare program such that—

(1) current Medicare benefits are preserved for those in or near retirement;

(2) permanent reform of the sustainable growth rate is responsibly accounted for to ensure physicians continue to participate in the Medicare program and provide quality health care for beneficiaries;

(3) when future generations reach eligibility, Medicare is reformed to provide a premium support payment and a selection of guaranteed health coverage options from which recipients can choose a plan that best suits their needs;

(4) Medicare will maintain traditional fee-for-service as a plan option;

(5) Medicare will provide additional assistance for lower income beneficiaries and those with greater health risks; and

(6) Medicare spending is put on a sustainable path and the Medicare program becomes solvent over the long-term.

SEC. 809. POLICY STATEMENT ON MEDICAL DISCOVERY, DEVELOPMENT, DELIVERY AND INNOVATION.

(a) FINDINGS.—The House finds the following:

(1) For decades, the Nation's commitment to the discovery, development, and delivery of new treatments and cures has made the United States the biomedical innovation capital of the world, bringing life-saving drugs and devices to patients and well over a million high-paying jobs to local communities.

(2) Thanks to the visionary and determined leadership of innovators throughout America, including industry, academic medical centers, and the National Institutes of Health (NIH), the United States has led the way in early discovery. The United States leadership role is being threatened, however, as other countries contribute more to basic research from both public and private sources.

(3) The Organisation for Economic Development and Cooperation predicts that China, for example, will outspend the United States in total research and development by the end of the decade.

(4) Federal policies should foster innovation in health care, not stifle it. America should maintain its world leadership in medical science by encouraging competitive forces to work through the marketplace in delivering cures and therapies to patients.

(5) Too often the bureaucracy and red-tape in Washington hold back medical innovation and prevent new lifesaving treatments from reaching patients. This resolution recognizes the valuable role of the NIH and the indispensable contributions to medical research coming from outside Washington.

(6) America is the greatest, most innovative Nation on Earth. Her people are innovators, entrepreneurs, visionaries, and relentless builders of the future. Americans were responsible for the first telephone, the first airplane, the first computer, for putting the first man on the moon, for creating the first vaccine for polio and for legions of other scientific and medical breakthroughs that have improved and prolonged human health and life for countless people in America and around the world.

(b) POLICY ON MEDICAL INNOVATION.—

(1) It is the policy of this resolution to support the important work of medical innovators throughout the country, including private-sector innovators, medical centers and the National Institutes of Health.

(2) At the same time, the budget calls for continued strong funding for the agencies that engage in valuable research and development, while also

urging Washington to get out of the way of researchers, discoverers and innovators all over the country.

SEC. 810. POLICY STATEMENT ON FEDERAL REGULATORY REFORM.

(a) FINDINGS.— The House finds the following:

(1) Excessive regulation at the Federal level has hurt job creation and dampened the economy, slowing the Nation's recovery from the economic recession.

(2) Since President Obama's inauguration in 2009, the administration has issued more than 468,500 pages of regulations in the Federal Register including 70,066 pages in 2014.

(3) The National Association of Manufacturers estimates the total cost of regulations is as high as $2.03 trillion per year. Since 2009, the White House has generated more than $494 billion in regulatory activity, with an additional $87.6 billion in regulatory costs currently pending.

(4) The Dodd-Frank financial services legislation (Public Law 111–203) has resulted in more than $32 billion in compliance costs and saddled job creators with more than 63 million hours of compliance paperwork.

(5) Implementation of the Affordable Care Act to date has added 132.9 million annual hours of compliance paperwork, imposing $24.3 billion of compliance costs on the private sector and an $8 billion cost burden on the States.

(6) The highest regulatory costs come from rules issued by the Environmental Protection Agency (EPA); these regulations are primarily targeted at the coal industry. In June 2014, the EPA proposed a rule to cut carbon pollution from the Nation's power plants. The proposed standards are unachievable with current commercially available technology, resulting in a de-facto ban on new coal-fired power plants.

(7) Coal-fired power plants provide roughly 40 percent of the United States electricity at a low cost. Unfairly targeting the coal industry with costly and unachievable regulations will increase energy prices, disproportionately disadvantaging energy-intensive industries like manufacturing and construction, and will make life more difficult for millions of low-income and middle class families already struggling to pay their bills.

(8) Three hundred and thirty coal units are being retired or converted as a result of EPA regula-

tions. Combined with the de-facto prohibition on new plants, these retirements and conversions may further increase the cost of electricity.

(9) A recent study by the energy market analysis group Energy Ventures Analysis Inc. estimates the average energy bill in West Virginia will rise $750 per household by 2020, due in part to EPA regulations. West Virginia receives 95 percent of its electricity from coal.

(10) The Heritage Foundation found that a phase-out of coal would cost 600,000 jobs by the end of 2023, resulting in an aggregate gross domestic product decrease of $2.23 trillion over the entire period and reducing the income of a family of four by $1,200 per year. Of these jobs, 330,000 will come from the manufacturing sector, with California, Texas, Ohio, Illinois, Pennsylvania, Michigan, New York, Indiana, North Carolina, Wisconsin, and Georgia seeing the highest job losses.

(b) POLICY ON FEDERAL REGULATORY REFORM.—It is the policy of this resolution that Congress should, in consultation with the public burdened by excessive regulation, enact legislation that—

(1) promotes economic growth and job creation by eliminating unnecessary red tape and streamlining and simplifying Federal regulations;

(2) requires the implementation of a regulatory budget to be allocated amongst Government agencies, which would require congressional approval and limit the maximum costs of regulations in a given year;

(3) requires congressional approval of all new major regulations (those with an impact of $100 million or more) before enactment as opposed to current law in which Congress must expressly disapprove of regulation to prevent it from becoming law, which would keep Congress engaged as to pending regulatory policy and prevent costly and unsound policies from being implemented and becoming effective;

(4) requires a three year retrospective cost-benefit analysis of all new major regulations, to ensure that regulations operate as intended;

(5) reinforces the requirement of regulatory impact analysis for regulations proposed by executive branch agencies but also expands the requirement to independent agencies so that by law they consider the costs and benefits of proposed regulations rather

than merely being encouraged to do so as is current practice; and

(6) requires a formal rulemaking process for all major regulations, which would increase transparency over the process and allow interested parties to communicate their views on proposed legislation to agency officials.

SEC. 811. POLICY STATEMENT ON HIGHER EDUCATION AND WORKFORCE DEVELOPMENT OPPORTUNITY.

(a) FINDINGS ON HIGHER EDUCATION.—The House finds the following:

(1) A well-educated workforce is critical to economic, job, and wage growth.

(2) Roughly 20 million students are enrolled in American colleges and universities.

(3) Over the past decade, tuition and fees have been growing at an unsustainable rate. Between the 2004-2005 Academic Year and the 2014-2015 Academic Year—

(A) published tuition and fees at public 4-year colleges and universities increased at an average rate of 3.5 percent per year above the rate of inflation;

(B) published tuition and fees at public two-year colleges and universities increased at an average rate of 2.5 percent per year above the rate of inflation; and

(C) published tuition and fees at private nonprofit 4-year colleges and universities increased at an average rate of 2.2 percent per year above the rate of inflation.

(4) Federal financial aid for higher education has also seen a dramatic increase. The portion of the Federal student aid portfolio composed of Direct Loans, Federal Family Education Loans, and Perkins Loans with outstanding balances grew by 119 percent between fiscal year 2007 and fiscal year 2014.

(5) This spending has failed to make college more affordable.

(6) In his 2012 State of the Union Address, President Obama noted: ''We can't just keep subsidizing skyrocketing tuition; we'll run out of money''.

(7) American students are chasing ever-increasing tuition with ever-increasing debt. According to the Federal Reserve Bank of New York, student debt now stands at nearly $1.2 trillion. This makes student loans the second largest balance of consumer debt, after mortgage debt.

(8) Students are carrying large debt loads and too many fail to complete college or end up defaulting on these loans due to their debt burden and a weak economy and job market.

(9) Based on estimates from the Congressional Budget Office, the Pell Grant Program will face a fiscal shortfall beginning in fiscal year 2017 and continuing in each subsequent year in the current budget window.

(10) Failing to address these problems will jeopardize access and affordability to higher education for America's young people.

(b) POLICY ON HIGHER EDUCATION AFFORDABILITY.—It is the policy of this resolution to address the root drivers of tuition inflation, by—

(1) targeting Federal financial aid to those most in need;

(2) streamlining programs that provide aid to make them more effective;

(3) maintaining the maximum Pell grant award level at $5,775 in each year of the budget window; and

(4) removing regulatory barriers in higher education that act to restrict flexibility and innovative teaching, particularly as it relates to non-traditional

models such as online coursework and competency-based learning.

(c) FINDINGS ON WORKFORCE DEVELOPMENT.—The House finds the following:

(1) 8.7 million Americans are currently unemployed.

(2) Despite billions of dollars in spending, those looking for work are stymied by a broken workforce development system that fails to connect workers with assistance and employers with trained personnel.

(3) The House Education and Workforce Committee successfully consolidated 15 job training programs in the recently enacted Workforce Innovation and Opportunity Act.

(d) POLICY ON WORKFORCE DEVELOPMENT.—It is the policy of this resolution to address the failings in the current workforce development system, by—

(1) further streamlining and consolidating Federal job training programs; and

(2) empowering states with the flexibility to tailor funding and programs to the specific needs of their workforce, including the development of career scholarships.

SEC. 812. POLICY STATEMENT ON DEPARTMENT OF VETERANS AFFAIRS.

(a) FINDINGS.—The House finds the following:

(1) For years, there has been serious concern regarding the Department of Veterans Affairs (VA) bureaucratic mismanagement and continuous failure to provide veterans timely access to health care and benefits.

(2) In 2014, reports started breaking across the Nation that VA medical centers were manipulating wait-list documents to hide long delays veterans were facing to receive health care. The VA hospital scandal led to the immediate resignation of then-Secretary of Veterans Affairs Eric K. Shinseki.

(3) In 2015, for the first time ever, VA health care was added to the ''high-risk'' list of the Government Accountability Office (GAO), due to management and oversight failures that have directly resulted in risks to the timeliness, cost-effectiveness, and quality of health care.

(4) In response to the scandal, the House Committee on Veterans' Affairs held several oversight hearings and ultimately enacted the Veterans' Access, Choice and Accountability Act of 2014 (VACAA) (Public Law 113–146) to address these problems. VACAA provided $15 billion in emergency

resources to fund internal health care needs within the department and provided veterans enhanced access to private-sector health care under the new Veterans Choice Program.

(b) POLICY ON THE DEPARTMENT OF VETERANS AFFAIRS.—This budget supports the continued oversight efforts by the House Committee on Veterans' Affairs to ensure the VA is not only transparent and accountable, but also successful in achieving its goals in providing timely health care and benefits to America's veterans. The Budget Committee will continue to closely monitor the VA's progress to ensure resources provided by Congress are sufficient and efficiently used to provide needed benefits and services to veterans.

SEC. 813. POLICY STATEMENT ON FEDERAL ACCOUNTING METHODOLOGIES.

(a) FINDINGS.—The House finds the following:

(1) Given the thousands of Federal programs and trillions of dollars the Federal Government spends each year, assessing and accounting for Federal fiscal activities and liabilities is a complex undertaking.

(2) Current methods of accounting leave much to be desired in capturing the full scope of government and in presenting information in a clear and

compelling way that illuminates the best options going forward.

(3) Most fiscal analysis produced by the Congressional Budget Office (CBO) is conducted over a relatively short time horizon: 10 or 25 years. While this time frame is useful for most purposes, it fails to consider the fiscal consequences over the longer term.

(4) Additionally, current accounting methodology does not provide an analysis of how the Federal Government's fiscal situation over the long run affects Americans of various age cohorts.

(5) Another consideration is how Federal programs should be accounted for. The "accrual method" of accounting records revenue when it is earned and expenses when they are incurred, while the "cash method" records revenue and expenses when cash is actually paid or received.

(6) The Federal budget accounts for most programs using cash accounting. Some programs, however, particularly loan and loan guarantee programs, are accounted for using accrual methods.

(7) GAO has indicated that accrual accounting may provide a more accurate estimation of the Federal Government's liabilities than cash accounting

for some programs specifically those that provide some form of insurance.

(8) Where accrual accounting is used, it is almost exclusively calculated by CBO according to the methodology outlined in the Federal Credit Reform Act of 1990 (FCRA). CBO uses fair value methodology instead of FCRA to measure the cost of Fannie Mae and Freddie Mac, for example.

(9) FCRA methodology, however, understates the risk and thus the true cost of Federal programs. An alternative is fair value methodology, which uses discount rates that incorporate the risk inherent to the type of liability being estimated in addition to Treasury discount rates of the proper maturity length.

(10) The Congressional Budget Office has concluded that "adopting a fair-value approach would provide a more comprehensive way to measure the costs of Federal credit programs and would permit more level comparisons between those costs and the costs of other forms of federal assistance" than the current approach under FCRA.

(b) POLICY ON FEDERAL ACCOUNTING METHODOLOGIES.—It is the policy of this resolution that Congress should, in consultation with the Congressional Budget Office and the public affected by Federal budgetary choices, adopt Governmentwide reforms of budget and accounting practices so the American people and their representatives can more readily understand the fiscal situation of the Government of the United States and the options best suited to improving it. Such reforms may include but should not be limited to the following:

(1) Providing additional metrics to enhance our current analysis by considering our fiscal situation comprehensively, over an extended time horizon, and as it affects Americans of various age cohorts.

(2) Expanding the use of accrual accounting where appropriate.

(3) Accounting for certain Federal credit programs using fair value accounting as opposed to the current approach under the Federal Credit Reform Act of 1990.

SEC. 814. POLICY STATEMENT ON SCOREKEEPING FOR OUTYEAR BUDGETARY EFFECTS IN APPROPRIATION ACTS.

(a) FINDINGS.—The House finds the following:

(1) Section 302 of the Congressional Budget Act of 1974 directs the Committee on the Budget to provide an allocation of budgetary resources to the

Committee on Appropriations for the budget year covered by a concurrent resolution on the budget.

(2) The allocation of budgetary resources provided by the Committee on the Budget to the Committee on Appropriations covers a period of one fiscal year only, which is effective for the budget year.

(3) An appropriation Act, joint resolution, amendment thereto or conference report thereon may contain changes to programs that result in direct budgetary effects that occur beyond the budget year and beyond the period for which the allocation of budgetary resources provided by the Committee on the Budget is effective.

(4) The allocation of budgetary resources provided to the Committee on Appropriations does not currently anticipate or capture direct outyear budgetary effects to programs.

(5) Budget enforcement could be improved by capturing the direct outyear budgetary effects caused by appropriation Acts and using this information to determine the appropriate allocations of budgetary resources to the Committee on Appropriations when considering future concurrent resolutions on the budget.

(b) POLICY STATEMENT.—It is the policy of the House of Representatives to more effectively allocate budgetary resources and accurately enforce budget targets by agreeing to a procedure by which the Committee on the Budget should consider the direct outyear budgetary effects of changes to mandatory programs enacted in appropriations bills, joint resolutions, amendments thereto or conference reports thereon when setting the allocation of budgetary resources for the Committee on Appropriations in a concurrent resolution on the budget. The relevant committees of jurisdiction are directed to consult on a procedure during fiscal year 2016 and include recommendations for implementing such procedure in the fiscal year 2017 concurrent resolution on the budget.

SEC. 815. POLICY STATEMENT ON REDUCING UNNECESSARY, WASTEFUL, AND UNAUTHORIZED SPENDING.

(a) FINDINGS.—The House finds the following:

(1) The Government Accountability Office (GAO) is required by law to identify examples of waste, duplication, and overlap in Federal programs, and has so identified dozens of such examples.

(2) In its report to Congress on Government Efficiency and Effectiveness, the Comptroller General has stated that addressing the identified waste,

duplication, and overlap in Federal programs could "lead to tens of billions of dollars of additional savings."

(3) In 2011, 2012, 2013, and 2014 the GAO issued reports showing excessive duplication and redundancy in Federal programs including—

(A) two hundred nine Science, Technology, Engineering, and Mathematics education programs in 13 different Federal agencies at a cost of $3 billion annually;

(B) two hundred separate Department of Justice crime prevention and victim services grant programs with an annual cost of $3.9 billion in 2010;

(C) twenty different Federal entities administer 160 housing programs and other forms of Federal assistance for housing with a total cost of $170 billion in 2010;

(D) seventeen separate Homeland Security preparedness grant programs that spent $37 billion between fiscal year 2011 and 2012;

(E) fourteen grant and loan programs, and three tax benefits to reduce diesel emissions;

(F) ninety-four different initiatives run by 11 different agencies to encourage ‘‘green building’’ in the private sector; and

(G) twenty-three agencies implemented approximately 670 renewable energy initiatives in fiscal year 2010 at a cost of nearly $15 billion.

(4) The Federal Government spends more than $80 billion each year for approximately 1,400 information technology investments. GAO has identified broad acquisition failures, waste, and unnecessary duplication in the Government’s information technology infrastructure. experts have estimated that eliminating these problems could save 25 percent or $20 billion.

(5) GAO has identified strategic sourcing as a potential source of spending reductions. In 2011 GAO estimated that saving 10 percent of the total or all Federal procurement could generate more than $50 billion in savings annually.

(6) Federal agencies reported an estimated $106 billion in improper payments in fiscal year 2013.

(7) Under clause 2 of rule XI of the Rules of the House of Representatives, each standing committee must hold at least one hearing during each

120 day period following its establishment on waste, fraud, abuse, or mismanagement in Government programs.

(8) According to the Congressional Budget Office, by fiscal year 2015, 32 laws will expire, possibly resulting in $693 billion in unauthorized appropriations. Timely reauthorizations of these laws would ensure assessments of program justification and effectiveness.

(9) The findings resulting from congressional oversight of Federal Government programs should result in programmatic changes in both authorizing statutes and program funding levels.

(b) POLICY ON REDUCING UNNECESSARY, WASTEFUL, AND UNAUTHORIZED SPENDING.—

(1) Each authorizing committee annually should include in its Views and Estimates letter required under section 301(d) of the Congressional Budget Act of 1974 recommendations to the Committee on the Budget of programs within the jurisdiction of such committee whose funding should be reduced or eliminated.

(2) Committees of jurisdiction should review all unauthorized programs funded through annual ap-

propriations to determine if the programs are operating efficiently and effectively.

(3) Committees should reauthorize those programs that in the committees' judgment should continue to receive funding.

(4) For those programs not reauthorized by committees, the House of Representatives should enforce the limitations on funding such unauthorized programs in the House rules. If the strictures of the rules are deemed to be too rapid in prohibiting spending on unauthorized programs, then milder measures should be adopted and enforced until a return to the full prohibition of clause 2(a)(1) of rule XXI of the Rules of the House.

SEC. 816. POLICY STATEMENT ON DEFICIT REDUCTION THROUGH THE CANCELLATION OF UNOBLIGATED BALANCES.

(a) FINDINGS.—The House finds the following:

(1) According to the most recent estimate from the Office of Management and Budget, Federal agencies were expected to hold $844 billion in unobligated balances at the close of fiscal year 2015.

(2) These funds represent direct and discretionary spending previously made available by Congress that remains available for expenditure.

(3) In some cases, agencies are granted funding and it remains available for obligation indefinitely.

(4) The Congressional Budget and Impoundment Control Act of 1974 requires the Office of Management and Budget to make funds available to agencies for obligation and prohibits the Administration from withholding or cancelling unobligated funds unless approved by an Act of Congress.

(5) Greater congressional oversight is required to review and identify potential savings from canceling unobligated balances of funds that are no longer needed.

(b) POLICY ON DEFICIT REDUCTION THROUGH THE CANCELLATION OF UNOBLIGATED BALANCES.—Congressional committees should through their oversight activities identify and achieve savings through the cancellation or rescission of unobligated balances that neither abrogate contractual obligations of the Government nor reduce or disrupt Federal commitments under programs such as Social Security, veterans' affairs, national security, and Treasury authority to finance the national debt.

(c) DEFICIT REDUCTION.—Congress, with the assistance of the Government Accountability Office, the Inspectors General, and other appropriate agencies should continue to make it a high priority to review unobligated balances and identify savings for deficit reduction.

SEC. 817. POLICY STATEMENT ON AGENCY FEES AND SPENDING.

(a) FINDINGS.—Congress finds the following:

(1) A number of Federal agencies and organizations have permanent authority to collect fees and other offsetting collections and to spend these collected funds.

(2) The total amount of offsetting fees and offsetting collections is estimated by the Office of Management and Budget to be $525 billion in fiscal year 2016.

(3) Agency budget justifications are, in some cases, not fully transparent about the amount of program activity funded through offsetting collections or fees. This lack of transparency prevents effective and accountable government.

(b) POLICY ON AGENCY FEES AND SPENDING.—It is the policy of this resolution that Congress must reassert its constitutional prerogative to control spending and conduct oversight. To do so, Congress should enact legislation requiring programs that are funded through fees, offsetting receipts, or offsetting collections to be allocated new budget authority annually. Such allocation may arise from—

(1) legislation originating from the authorizing committee of jurisdiction for the agency or program; or

(2) fee and account specific allocations included in annual appropriation Acts.

SEC. 818. POLICY STATEMENT ON RESPONSIBLE STEWARDSHIP OF TAXPAYER DOLLARS.

(a) FINDINGS.— The House finds the following:

(1) The budget for the House of Representatives is $188 million less than it was when Republicans became the majority in 2011.

(2) The House of Representatives has achieved significant savings by consolidating operations and renegotiating contracts.

(b) POLICY ON RESPONSIBLE STEWARDSHIP OF TAXPAYER DOLLARS.—It is the policy of this resolution that:

(1) The House of Representatives must be a model for the responsible stewardship of taxpayer resources and therefore must identify any savings that can be achieved through greater productivity and efficiency gains in the operation and maintenance of House services and resources like printing, con-

ferences, utilities, telecommunications, furniture, grounds maintenance, postage, and rent. This should include a review of policies and procedures for acquisition of goods and services to eliminate any unnecessary spending. The Committee on House Administration should review the policies pertaining to the services provided to Members and committees of the House, and should identify ways to reduce any subsidies paid for the operation of the House gym, barber shop, salon, and the House dining room.

(2) No taxpayer funds may be used to purchase first class airfare or to lease corporate jets for Members of Congress.

(3) Retirement benefits for Members of Congress should not include free, taxpayer-funded health care for life.

SEC. 819. POLICY STATEMENT ON “NO BUDGET, NO PAY”.

It is the policy of this resolution that Congress should agree to a concurrent resolution on the budget every year pursuant to section 301 of the Congressional Budget Act of 1974. If by April 15, a House of Congress has not agreed to a concurrent resolution on the budget, the payroll administrator of that House should carry out this policy in the same manner as the provisions of Public Law 113–3, the No Budget, No Pay Act of 2013, and should place in an escrow account all compensation otherwise required to be made for Members of that House of Congress. Withheld compensation should be released to Members of that House of Congress the earlier of the day on which that House of Congress agrees to a concurrent resolution on the budget, pursuant to section 301 of the Congressional Budget Act of 1974, or the last day of that Congress.

SEC. 820. POLICY STATEMENT ON NATIONAL SECURITY FUNDING.

(a) FINDINGS.—The House finds the following:

(1) Russian aggression, the growing threats of the Islamic State of Iraq and the Levant in the Middle East, North Korean and Iranian nuclear and missile programs, and continued Chinese investments in high-end military capabilities and cyber warfare shape the parameters of an increasingly complex and challenging security environment.

(2) All four current service chiefs testified that the National Military Strategy could not be executed at sequestration levels.

(3) The independent and bipartisan National Defense Panel conducted risk assessments of force structure changes triggered by the Budget Control Act of 2011 (BCA) and concluded that in addition

to previous cuts to defense dating back to 2009, the sequestration of defense discretionary spending has "caused significant shortfalls in U.S. military readiness and both present and future capabilities".

(4) The President's fiscal year 2016 budget irresponsibly ignores current law and requests a defense budget $38 billion above the caps for rhetorical gain. By creating an expectation of spending without a plan to avoid the BCA's guaranteed sequester upon breaching of its caps, the White House's proposal compounds the fiscal uncertainty that has affected the military's ability to adequately plan for future contingencies and make investments crucial for the Nation's defense.

(5) The President's budget proposes $1.8 trillion in tax increases, in addition to the $1.7 trillion in tax hikes the Administration has already imposed. The President's tax increases would further burden economic growth and is not a realistic source for offsets to fund defense sequester replacement.

(b) POLICY ON FISCAL YEAR 2016 NATIONAL DEFENSE FUNDING.—In fiscal year 2015, the House-passed budget resolution anticipated $566 billion for national defense in the discretionary base budget for fiscal year 2016. With no necessary statutory change yet provided by Congress, the BCA statute would require limiting national defense discretionary base funding to $523 billion in fiscal year 2016. However, in total with $90 billion, the House Budget estimate for Overseas Contingency Operations funding for the Department of Defense, the fiscal year 2016 budget provides over $613 billion total for defense spending that is higher than the President's budget request for the fiscal year. This concurrent resolution provides $22 billion above the President's Five Year Defense Plan and $151 billion above the 10-year totals. This would also be $387 billion above the 10-year total for current levels.

(c) DEFENSE READINESS AND MODERNIZATION FUND.—(1) The budget resolution recognizes the need to ensure robust funding for national defense while maintaining overall fiscal discipline. The budget resolution prioritizes our national defense and the needs of the warfighter by providing needed dollars through the creation of the "Defense Readiness and Modernization Fund".

(2) The Defense Readiness and Modernization Fund provides the mechanism for Congress to responsibly allocate in a deficit-neutral way the resources the military needs to secure the safety and liberty of United States citizens from threats at home and abroad. The Defense

Readiness and Modernization Fund will provide the chair of the Committee on the Budget of the House the ability to increase allocations to support legislation that would provide for the Department of Defense warfighting capabilities, modernization, a temporary increase in end strength, training and maintenance associated with combat readiness, activities to reach full auditability of the Department of Defense's financial statements, and implementation of military and compensation reforms.

(d) Sequester Replacement for National Defense.—This concurrent resolution encourages an immediate reevaluation of Federal Government priorities to maintain the strength of America's national security posture. In identifying policies to restructure and stabilize the Government's major entitlement programs which, along with net interest, will consume all Federal revenue in less than 20 years. The budget also charts a course that can ensure the availability of needed national security resources.