To require the President to provide a report detailing the sequester required by the Budget Control Act of 2011 on January 2, 2013.

A BILL

To require the President to provide a report detailing the sequester required by the Budget Control Act of 2011 on January 2, 2013.

Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Sequestration Trans-
parency Act of 2012”.
SEC. 2. SEQUESTER PREVIEW.

(a) In general.—On July 9, 2012, the President shall submit to Congress a detailed report on the sequestration required to be ordered by paragraphs (7)(A) and (8) of section 251A of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 901a) for fiscal year 2013 on January 2, 2013.

(b) Contents of report.—The report required by subsection (a) shall include—

(1) for discretionary appropriations—

(A) an estimate for each category of the sequestration percentages and amounts necessary to achieve the required reduction; and

(B)(i) for accounts that are funded pursuant to an enacted regular appropriation bill for fiscal year 2013, an identification of each account to be sequestered and estimates of the level of sequestrable budgetary resources and resulting outlay reductions at the program, project and activity level based upon the enacted level of appropriations; and

(ii) for accounts that have not been funded pursuant to an enacted regular appropriation bill for fiscal year 2013, an identification of each account to be sequestered and estimates of the level of sequestrable budgetary resources
and resulting outlay reductions at the program, project and activity level based upon the level of appropriations that would be available under a current rate continuing resolution;

(2) for direct spending—

(A) an estimate for the defense and non-defense functions based on current law of the sequestration percentages and amount necessary to achieve the required reduction;

(B) an identification of the reductions required for each nonexempt direct spending account at the program, project, and activity level; and

(C) an identification of exempt direct spending accounts at the program, project, and activity level; and

(3) any other data and explanations that enhance public understanding of the sequester and actions to be taken under it.