

PROVIDING FOR CONSIDERATION OF THE BILL (H.R. 3581) TO AMEND THE
BALANCED BUDGET AND EMERGENCY DEFICIT CONTROL ACT OF 1985
TO INCREASE TRANSPARENCY IN FEDERAL BUDGETING, AND FOR
OTHER PURPOSES

FEBRUARY 6, 2012.—Referred to the House Calendar and ordered to be printed

Mr. WOODALL, from the Committee on Rules,
submitted the following

R E P O R T

[To accompany H. Res. 539]

The Committee on Rules, having had under consideration House Resolution 539, by a record vote of 6 to 3, report the same to the House with the recommendation that the resolution be adopted.

SUMMARY OF PROVISIONS OF THE RESOLUTION

The resolution provides for consideration of H.R. 3581, the Budget and Accounting Transparency Act of 2011, under a structured rule. The resolution provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on the Budget. The resolution waives all points of order against consideration of the bill. The resolution makes in order as original text for the purpose of amendment the amendment in the nature of a substitute consisting of the text of Rules Committee Print 112-13, and provides that it shall be considered as read. The resolution waives all points of order against the amendment in the nature of a substitute made in order as original text. The resolution makes in order only those amendments printed in this report. Each such amendment may be offered only in the order printed in this report, may be offered only by a Member designated in this report, shall be considered as read, shall be debatable for the time specified in this report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. The resolution waives all points of order against the amendments printed in this report. Finally, the resolution provides one motion to recommit with or without instructions.

EXPLANATION OF WAIVERS

Although the rule waives all points of order against consideration of the bill, the Committee is not aware of any points of order. The waiver is prophylactic in nature.

Although the rule waives all points of order against the amendment in the nature of a substitute made in order as original text consisting of Rules Committee Print 112–13, the Committee is not aware of any points of order. The waiver is prophylactic in nature.

COMMITTEE VOTES

The results of each record vote on an amendment or motion to report, together with the names of those voting for and against, are printed below:

Rules Committee record vote No. 186

Motion by Ms. Slaughter to report an open rule. Defeated: 3–6.

| Majority Members | Vote | Minority Members | Vote |
|-----------------------------------|------|-------------------------------|------|
| Ms. Foxx | Nay | Ms. Slaughter | Yea |
| Mr. Bishop of Utah | Nay | Mr. McGovern | Yea |
| Mr. Woodall | Nay | Mr. Hastings of Florida | Yea |
| Mr. Nugent | Nay | | |
| Mr. Scott of South Carolina | Nay | | |
| Mr. Dreier, Chairman | Nay | | |

Rules Committee record vote No. 187

Motion by Mr. Bishop of Utah to report the rule. Adopted: 6–3.

| Majority Members | Vote | Minority Members | Vote |
|-----------------------------------|------|-------------------------------|------|
| Ms. Foxx | Yea | Ms. Slaughter | Nay |
| Mr. Bishop of Utah | Yea | Mr. McGovern | Nay |
| Mr. Woodall | Yea | Mr. Hastings of Florida | Nay |
| Mr. Nugent | Yea | | |
| Mr. Scott of South Carolina | Yea | | |
| Mr. Dreier, Chairman | Yea | | |

SUMMARY OF THE AMENDMENTS MADE IN ORDER

1. Jackson Lee (TX): Would shorten from one year to six months after enactment the requirement that CBO and OMB to report to Congress on the feasibility of applying fair value concepts to budgeting for the costs of Federal insurance programs. (10 minutes)

2. Dold (IL), Quigley (IL): Would require the OMB Director to prepare all budgets submitted to the President according to both accrual-basis and cash-basis GAAP accounting standards. (10 minutes)

3. Tonko (NY): Would establish a Commission of budgeting and accounting experts to provide recommendations to Congress regarding the best measure to accurately account for the costs of Federal credit programs. Would allow the Commission to delay and or supersede the provisions of the bill. (10 minutes)

TEXT OF AMENDMENTS MADE IN ORDER

1. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE JACKSON LEE OF TEXAS OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 20, strike lines 3 through 13 and insert the following new section:

SEC. 201. CBO AND OMB STUDIES RESPECTING BUDGETING FOR COSTS OF FEDERAL INSURANCE PROGRAMS.

Within six months after the date of enactment of this Act, the Directors of the Congressional Budget Office and the Office of Management and Budget shall each prepare a study and make recommendations to the Committees on the Budget of the House of Representatives and Senate as to the feasibility of applying fair value concepts to budgeting for the costs of Federal insurance programs.

2. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE DOLD OF ILLINOIS OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

At the end of the bill, add the following new title:

TITLE IV—PRESIDENT’S BUDGET SUBMISSION

SEC. 401. PREPARATION OF THE BUDGET.

(a) THE PRESIDENT.—Section 1105(a) of title 31, United States Code, is amended—

(1) by redesignating the second paragraph (37) as paragraph (39); and

(2) by adding at the end the following new paragraph:

“(40) A summary of how the use of accrual accounting procedures would affect the estimated expenditures, appropriations, and receipts of the Government in the fiscal year for which the budget is submitted.”.

(b) OFFICE OF MANAGEMENT AND BUDGET.—The Director of the Office of Management and Budget shall prepare all of the budgets submitted to the President according to both accrual accounting procedures and the cash basis accounting method.

3. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE TONKO OF NEW YORK OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

At the end of the bill, add the following new title:

TITLE IV—EFFECTIVE DATE; ESTABLISHMENT OF COMMISSION

SEC. 401. EFFECTIVE DATE; ESTABLISHMENT OF COMMISSION.

(a) EFFECTIVE DATE; ESTABLISHMENT.—The provisions of this Act are delayed until and may be superseded by the majority recommendations of a six member commission consisting of the Director of the Congressional Budget Office, the Director of the Office

of Management and Budget, and four additional non-congressional members each appointed by the Speaker and Minority Leader of the House and the Majority and Minority Leaders of the Senate. Such additional four Members shall have expertise in budgeting and accounting.

(b) RECOMMENDATIONS.—The recommendations of the commission shall reflect the best measure to accurately account for the costs of Federal credit programs, including an analysis of the fair value, market-based risk estimates, and the discount rates mandated by the Federal Credit Reform Act of 1990.

(c) CONGRESSIONAL VOTE REQUIRED.—Such recommendations shall take effect upon their enactment into law. Congress shall vote on the recommendations set forth in subsection (b) not later than 45 days after the date of submission of such recommendations to the Congress.