

106TH CONGRESS
1ST SESSION

H. R. 1016

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to allow the projected on-budget surplus for any fiscal year to be used for tax cuts.

IN THE HOUSE OF REPRESENTATIVES

MARCH 4, 1999

Mr. RYAN of Wisconsin introduced the following bill; which was referred to the Committee on the Budget

A BILL

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to allow the projected on-budget surplus for any fiscal year to be used for tax cuts.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Budget Surplus Ac-
5 countability Act”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds that—

1 (1) the current budget rules, also known as
2 PAYGO, are obsolete because they do not address a
3 budget surplus;

4 (2) the current PAYGO requirements need to
5 be updated because they were written within the
6 framework of a deficit;

7 (3) the current PAYGO requirements do not
8 allow using on-budget surplus funds to pay for tax
9 cuts; and

10 (4) paygo rules shall require that any on-budget
11 surplus be used for tax cuts or debt reduction.

12 **SEC. 3. PAYGO REQUIREMENTS AND THE ON-BUDGET SUR-**
13 **PLUS.**

14 (a) SEQUESTRATION.—(1) Section 252(b)(1) of the
15 Balanced Budget and Emergency Deficit Control Act of
16 1985 is amended by inserting “, minus the amount for
17 the budget year, if any, estimated under paragraph (3)”
18 after “as calculated under paragraph (2)”.

19 (2) Section 252(b) of such Act is amended by adding
20 at the end the following new paragraph:

21 “(3) ESTIMATE OF ON-BUDGET SURPLUS IN
22 EXCESS OF SOCIAL SECURITY SURPLUS.—OMB esti-
23 mates for the budget year of the amount (if any) of
24 the budget surplus as set forth in the OMB seques-

1 tration preview report as calculated pursuant to sec-
2 tion 254(c)(3).”.

3 (b) REPORTS.—Section 254(c)(3) of the Balanced
4 Budget and Emergency Deficit Control Act of 1985 is
5 amended by adding at the end the following new subpara-
6 graph:

7 “(D) The estimated excess of receipts over
8 outlays for the budget year (if any).”.

○