

108TH CONGRESS  
2D SESSION

# H. R. 3937

To amend the Congressional Budget Act of 1974 to establish macroeconomic congressional budgets.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 11, 2004

Mr. HASTINGS of Washington (for himself and Mr. CASTLE) introduced the following bill; which was referred to the Committee on Rules, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To amend the Congressional Budget Act of 1974 to establish macroeconomic congressional budgets.

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 “Macroeconomic Budg-  
5       eting Act of 2004”.

6       **SEC. 2. ESTABLISHMENT OF MACROECONOMIC CONGRES-**  
7       **SIONAL BUDGETS.**

8       (a) **MACROECONOMIC CATEGORIES.**—Section 301(a)  
9       of the Congressional Budget Act of 1974 (2 U.S.C.

1 632(a)) is amended by striking paragraph (4) and by re-  
2 designating paragraphs (5) through (7) as paragraphs (4)  
3 through (6), respectively.

4 (b) ADDITIONAL MATTERS.—Section 301(b) of the  
5 Congressional Budget Act of 1974 (2 U.S.C. 632(b)) is  
6 amended by striking “and” at the end of paragraph (8),  
7 by striking the period and inserting “; and” at the end  
8 of paragraph (9), and by adding at the end the following  
9 new paragraph:

10 “(10) set forth appropriate levels for each fiscal  
11 year covered by such concurrent resolution for new  
12 budget authority and outlays for each major func-  
13 tional category established by the Committees on the  
14 Budget (after consultation with each other), based  
15 on allocations of the total levels set forth pursuant  
16 to subsection (a)(1).”.

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