III

Calendar No. 365

113TH CONGRESS
2D SESSION

H. CON. RES. 96

IN THE SENATE OF THE UNITED STATES

APRIL 11, 2014

Received and referred to the Committee on the Budget; committee discharged pursuant to Section 300 of the Congressional Budget Act; placed on the calendar

CONCURRENT RESOLUTION

Establishing the budget for the United States Government for fiscal year 2015 and setting forth appropriate budgetary levels for fiscal years 2016 through 2024.

Resolved by the House of Representatives (the Senate concurring),

SECTION 1. CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2015.

(a) DECLARATION.—The Congress determines and declares that this concurrent resolution establishes the budget for fiscal year 2015 and sets forth appropriate budgetary levels for fiscal years 2016 through 2024.

(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 2015 through 2024:

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

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

Fiscal year 2015: $2,533,841,000,000.

Fiscal year 2016: $2,676,038,000,000.

Fiscal year 2017: $2,789,423,000,000.

Fiscal year 2018: $2,890,308,000,000.

Fiscal year 2019: $3,014,685,000,000.

Fiscal year 2020: $3,148,637,000,000.

Fiscal year 2021: $3,294,650,000,000.

Fiscal year 2022: $3,456,346,000,000.

Fiscal year 2023: $3,626,518,000,000.

Fiscal year 2024: $3,807,452,000,000.

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

Fiscal year 2015: $0.

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.

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

Fiscal year 2015: $2,842,226,000,000.

Fiscal year 2016: $2,858,059,000,000.

Fiscal year 2017: $2,957,321,000,000.

Fiscal year 2018: $3,059,410,000,000.

Fiscal year 2019: $3,210,987,000,000.

Fiscal year 2020: $3,360,435,000,000.

Fiscal year 2021: $3,460,524,000,000.

Fiscal year 2022: $3,587,380,000,000.

Fiscal year 2023: $3,660,151,000,000.
Fiscal year 2024: $3,706,695,000,000.

(3) BUDGET OUTLAYS.—For purposes of the enforcement of this concurrent resolution, the appropriate levels of total budget outlays are as follows:
Fiscal year 2015: $2,920,026,000,000.
Fiscal year 2016: $2,889,484,000,000.
Fiscal year 2017: $2,949,261,000,000.
Fiscal year 2018: $3,034,773,000,000.
Fiscal year 2019: $3,185,472,000,000.
Fiscal year 2020: $3,320,927,000,000.
Fiscal year 2021: $3,433,392,000,000.
Fiscal year 2022: $3,577,963,000,000.
Fiscal year 2023: $3,632,642,000,000.
Fiscal year 2024: $3,676,374,000,000.

(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 2015: -$386,186,000,000.
Fiscal year 2016: -$213,446,000,000.
Fiscal year 2017: -$159,838,000,000.
Fiscal year 2018: -$144,466,000,000.
Fiscal year 2019: -$170,787,000,000.
Fiscal year 2020: -$172,290,000,000.
Fiscal year 2021: -$138,741,000,000.

Fiscal year 2022: -$121,617,000,000.

Fiscal year 2023: -$6,124,000,000.

Fiscal year 2024: $131,078,000,000.

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

Fiscal year 2015: $18,304,357,000,000.

Fiscal year 2016: $18,627,533,000,000.

Fiscal year 2017: $19,172,590,000,000.

Fiscal year 2018: $19,411,553,000,000.

Fiscal year 2019: $19,773,917,000,000.

Fiscal year 2020: $20,227,349,000,000.

Fiscal year 2021: $20,449,374,000,000.

Fiscal year 2022: $20,822,448,000,000.

Fiscal year 2023: $20,981,807,000,000.

Fiscal year 2024: $21,089,365,000,000.

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

Fiscal year 2015: $13,213,000,000,000.

Fiscal year 2016: $13,419,000,000,000.

Fiscal year 2017: $13,800,000,000,000.

Fiscal year 2018: $13,860,000,000,000.

Fiscal year 2019: $14,080,000,000,000.

Fiscal year 2020: $14,427,000,000,000.

Fiscal year 2021: $14,579,000,000,000.

Fiscal year 2022: $14,940,000,000,000.

Fiscal year 2023: $15,080,000,000,000.

Fiscal year 2024: $15,176,000,000,000.

SEC. 102. MAJOR FUNCTIONAL CATEGORIES.

The Congress determines and declares that the appropriate levels of new budget authority and outlays for fiscal years 2015 through 2024 for each major functional category are:

(1) National Defense (050):

Fiscal year 2015:

(A) New budget authority, $528,927,000,000.

(B) Outlays, $566,503,000,000.

Fiscal year 2016:

(A) New budget authority, $573,792,000,000.

(B) Outlays, $573,064,000,000.

Fiscal year 2017:

(A) New budget authority, $597,895,000,000.

(B) Outlays, $584,252,000,000.

Fiscal year 2018:

(A) New budget authority, $611,146,000,000.

(B) Outlays, $593,795,000,000.

Fiscal year 2019:

(A) New budget authority, $624,416,000,000.

(B) Outlays, $611,902,000,000.

Fiscal year 2020:

(A) New budget authority, $638,697,000,000.

(B) Outlays, $626,175,000,000.

Fiscal year 2021:

(A) New budget authority, $653,001,000,000.

(B) Outlays, $640,499,000,000.

Fiscal year 2022:

(A) New budget authority, $669,967,000,000.

(B) Outlays, $661,181,000,000.

Fiscal year 2023:

(A) New budget authority, $687,393,000,000.

(B) Outlays, $672,922,000,000.

Fiscal year 2024:

(A) New budget authority, $706,218,000,000.

(B) Outlays, $685,796,000,000.

(2) International Affairs (150):

Fiscal year 2015:

(A) New budget authority, $38,695,000,000.

(B) Outlays, $39,029,000,000.

Fiscal year 2016:

(A) New budget authority, $39,734,000,000.

(B) Outlays, $37,976,000,000.

Fiscal year 2017:

(A) New budget authority, $40,642,000,000.

(B) Outlays, $38,229,000,000.

Fiscal year 2018:

(A) New budget authority, $41,589,000,000.

(B) Outlays, $38,822,000,000.

Fiscal year 2019:

(A) New budget authority, $42,513,000,000.

(B) Outlays, $39,553,000,000.

Fiscal year 2020:

(A) New budget authority, $43,497,000,000.

(B) Outlays, $40,114,000,000.

Fiscal year 2021:

(A) New budget authority, $44,004,000,000.

(B) Outlays, $40,701,000,000.

Fiscal year 2022:

(A) New budget authority, $45,271,000,000.

(B) Outlays, $41,749,000,000.

Fiscal year 2023:

(A) New budget authority, $46,287,000,000.

(B) Outlays, $42,667,000,000.

Fiscal year 2024:

(A) New budget authority, $47,349,000,000.

(B) Outlays, $43,624,000,000.

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

Fiscal year 2015:

(A) New budget authority, $27,941,000,000.

(B) Outlays, $27,927,000,000.

Fiscal year 2016:

(A) New budget authority, $28,493,000,000.

(B) Outlays, $28,240,000,000.

Fiscal year 2017:

(A) New budget authority, $29,113,000,000.

(B) Outlays, $28,750,000,000.

Fiscal year 2018:

(A) New budget authority, $29,764,000,000.

(B) Outlays, $29,350,000,000.

Fiscal year 2019:

(A) New budget authority, $30,413,000,000.

(B) Outlays, $29,938,000,000.

Fiscal year 2020:

(A) New budget authority, $31,096,000,000.

(B) Outlays, $30,589,000,000.

Fiscal year 2021:

(A) New budget authority, $31,782,000,000.

(B) Outlays, $31,174,000,000.

Fiscal year 2022:

(A) New budget authority, $32,493,000,000.

(B) Outlays, $31,870,000,000.

Fiscal year 2023:

(A) New budget authority, $33,210,000,000.

(B) Outlays, $32,576,000,000.

Fiscal year 2024:

(A) New budget authority, $33,955,000,000.

(B) Outlays, $33,304,000,000.

(4) Energy (270):

Fiscal year 2015:

(A) New budget authority, $4,228,000,000.

(B) Outlays, $5,751,000,000.

Fiscal year 2016:

(A) New budget authority, $3,820,000,000.

(B) Outlays, $3,416,000,000.

Fiscal year 2017:

(A) New budget authority, $2,048,000,000.

(B) Outlays, $1,400,000,000.

Fiscal year 2018:

(A) New budget authority, $1,762,000,000.

(B) Outlays, $1,192,000,000.

Fiscal year 2019:

(A) New budget authority, $1,788,000,000.

(B) Outlays, $1,278,000,000.

Fiscal year 2020:

(A) New budget authority, $1,851,000,000.

(B) Outlays, $1,384,000,000.

Fiscal year 2021:

(A) New budget authority, -$16,000,000.

(B) Outlays, -$346,000,000.

Fiscal year 2022:

(A) New budget authority, -$1,018,000,000.

(B) Outlays, -$1,283,000,000.

Fiscal year 2023:

(A) New budget authority, -$1,914,000,000.

(B) Outlays, -$2,188,000,000.

Fiscal year 2024:

(A) New budget authority, -$6,113,000,000.

(B) Outlays, -$6,699,000,000.

(5) Natural Resources and Environment (300):

Fiscal year 2015:

(A) New budget authority, $34,289,000,000.

(B) Outlays, $39,311,000,000.

Fiscal year 2016:

(A) New budget authority, $34,491,000,000.

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

Fiscal year 2017:

(A) New budget authority, $35,077,000,000.

(B) Outlays, $36,204,000,000.

Fiscal year 2018:

(A) New budget authority, $33,047,000,000.

(B) Outlays, $33,316,000,000.

Fiscal year 2019:

(A) New budget authority, $36,859,000,000.

(B) Outlays, $36,779,000,000.

Fiscal year 2020:

(A) New budget authority, $38,169,000,000.

(B) Outlays, $37,877,000,000.

Fiscal year 2021:

(A) New budget authority, $36,428,000,000.

(B) Outlays, $36,379,000,000.

Fiscal year 2022:

(A) New budget authority, $38,979,000,000.

(B) Outlays, $38,749,000,000.

Fiscal year 2023:

(A) New budget authority, $39,927,000,000.

(B) Outlays, $39,733,000,000.

Fiscal year 2024:

(A) New budget authority, $40,592,000,000.

(B) Outlays, $39,752,000,000.

(6) Agriculture (350):

Fiscal year 2015:

(A) New budget authority, $19,042,000,000.

(B) Outlays, $19,556,000,000.

Fiscal year 2016:

(A) New budget authority, $22,506,000,000.

(B) Outlays, $22,313,000,000.

Fiscal year 2017:

(A) New budget authority, $20,527,000,000.

(B) Outlays, $19,992,000,000.

Fiscal year 2018:

(A) New budget authority, $18,506,000,000.

(B) Outlays, $17,883,000,000.

Fiscal year 2019:

(A) New budget authority, $18,654,000,000.

(B) Outlays, $17,970,000,000.

Fiscal year 2020:

(A) New budget authority, $19,008,000,000.

(B) Outlays, $18,440,000,000.

Fiscal year 2021:

(A) New budget authority, $19,263,000,000.

(B) Outlays, $18,763,000,000.

Fiscal year 2022:

(A) New budget authority, $19,764,000,000.

(B) Outlays, $19,249,000,000.

Fiscal year 2023:

(A) New budget authority, $20,017,000,000.

(B) Outlays, $19,516,000,000.

Fiscal year 2024:

(A) New budget authority, $20,635,000,000.

(B) Outlays, $20,131,000,000.

(7) Commerce and Housing Credit (370):

Fiscal year 2015:

(A) New budget authority, -$3,239,000,000.

(B) Outlays, -$14,762,000,000.

Fiscal year 2016:

(A) New budget authority, -$4,518,000,000.

(B) Outlays, -$18,633,000,000.

Fiscal year 2017:

(A) New budget authority, -$7,672,000,000.

(B) Outlays, -$23,217,000,000.

Fiscal year 2018:

(A) New budget authority, -$7,385,000,000.

(B) Outlays, -$24,136,000,000.

Fiscal year 2019:

(A) New budget authority, -$6,658,000,000.

(B) Outlays, -$28,258,000,000.

Fiscal year 2020:

(A) New budget authority, -$3,937,000,000.

(B) Outlays, -$26,052,000,000.

Fiscal year 2021:

(A) New budget authority, -$4,034,000,000.

(B) Outlays, -$20,982,000,000.

Fiscal year 2022:

(A) New budget authority, -$4,794,000,000.

(B) Outlays, -$23,197,000,000.

Fiscal year 2023:

(A) New budget authority, -$5,073,000,000.

(B) Outlays, -$24,597,000,000.

Fiscal year 2024:

(A) New budget authority, -$5,118,000,000.

(B) Outlays, -$25,793,000,000.

(8) Transportation (400):

Fiscal year 2015:

(A) New budget authority, $34,713,000,000.

(B) Outlays, $80,659,000,000.

Fiscal year 2016:

(A) New budget authority, $68,529,000,000.

(B) Outlays, $69,907,000,000.

Fiscal year 2017:

(A) New budget authority, $74,454,000,000.

(B) Outlays, $75,199,000,000.

Fiscal year 2018:

(A) New budget authority, $75,978,000,000.

(B) Outlays, $77,558,000,000.

Fiscal year 2019:

(A) New budget authority, $77,501,000,000.

(B) Outlays, $78,163,000,000.

Fiscal year 2020:

(A) New budget authority, $78,373,000,000.

(B) Outlays, $79,056,000,000.

Fiscal year 2021:

(A) New budget authority, $79,369,000,000.

(B) Outlays, $80,231,000,000.

Fiscal year 2022:

(A) New budget authority, $80,529,000,000.

(B) Outlays, $81,409,000,000.

Fiscal year 2023:

(A) New budget authority, $81,829,000,000.

(B) Outlays, $82,872,000,000.

Fiscal year 2024:

(A) New budget authority, $83,353,000,000.

(B) Outlays, $84,024,000,000.

(9) Community and Regional Development (450):

Fiscal year 2015:

(A) New budget authority, $14,556,000,000.

(B) Outlays, $23,608,000,000.

Fiscal year 2016:

(A) New budget authority, $15,303,000,000.

(B) Outlays, $21,425,000,000.

Fiscal year 2017:

(A) New budget authority, $15,269,000,000.

(B) Outlays, $19,292,000,000.

Fiscal year 2018:

(A) New budget authority, $15,414,000,000.

(B) Outlays, $17,840,000,000.

Fiscal year 2019:

(A) New budget authority, $15,387,000,000.

(B) Outlays, $16,841,000,000.

Fiscal year 2020:

(A) New budget authority, $15,283,000,000.

(B) Outlays, $16,008,000,000.

Fiscal year 2021:

(A) New budget authority, $15,421,000,000.

(B) Outlays, $14,679,000,000.

Fiscal year 2022:

(A) New budget authority, $15,658,000,000.

(B) Outlays, $13,408,000,000.

Fiscal year 2023:

(A) New budget authority, $15,954,000,000.

(B) Outlays, $13,490,000,000.

Fiscal year 2024:

(A) New budget authority, $16,302,000,000.

(B) Outlays, $13,910,000,000.

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

Fiscal year 2015:

(A) New budget authority, $73,908,000,000.

(B) Outlays, $91,759,000,000.

Fiscal year 2016:

(A) New budget authority, $82,372,000,000.

(B) Outlays, $84,521,000,000.

Fiscal year 2017:

(A) New budget authority, $86,699,000,000.

(B) Outlays, $87,137,000,000.

Fiscal year 2018:

(A) New budget authority, $89,536,000,000.

(B) Outlays, $89,808,000,000.

Fiscal year 2019:

(A) New budget authority, $85,278,000,000.

(B) Outlays, $86,074,000,000.

Fiscal year 2020:

(A) New budget authority, $86,555,000,000.

(B) Outlays, $87,130,000,000.

Fiscal year 2021:

(A) New budget authority, $87,749,000,000.

(B) Outlays, $88,403,000,000.

Fiscal year 2022:

(A) New budget authority, $89,167,000,000.

(B) Outlays, $89,839,000,000.

Fiscal year 2023:

(A) New budget authority, $90,661,000,000.

(B) Outlays, $91,360,000,000.

Fiscal year 2024:

(A) New budget authority, $92,094,000,000.

(B) Outlays, $92,926,000,000.

(11) Health (550):

Fiscal year 2015:

(A) New budget authority, $419,799,000,000.

(B) Outlays, $416,573,000,000.

Fiscal year 2016:

(A) New budget authority, $367,238,000,000.

(B) Outlays, $370,205,000,000.

Fiscal year 2017:

(A) New budget authority, $377,752,000,000.

(B) Outlays, $375,839,000,000.

Fiscal year 2018:

(A) New budget authority, $376,732,000,000.

(B) Outlays, $377,346,000,000.

Fiscal year 2019:

(A) New budget authority, $390,437,000,000.

(B) Outlays, $390,404,000,000.

Fiscal year 2020:

(A) New budget authority, $415,814,000,000.

(B) Outlays, $405,309,000,000.

Fiscal year 2021:

(A) New budget authority, $419,124,000,000.

(B) Outlays, $418,298,000,000.

Fiscal year 2022:

(A) New budget authority, $433,512,000,000.

(B) Outlays, $432,149,000,000.

Fiscal year 2023:

(A) New budget authority, $449,181,000,000.

(B) Outlays, $447,991,000,000.

Fiscal year 2024:

(A) New budget authority, $472,300,000,000.

(B) Outlays, $471,312,000,000.

(12) Medicare (570):

Fiscal year 2015:

(A) New budget authority, $519,196,000,000.

(B) Outlays, $519,407,000,000.

Fiscal year 2016:

(A) New budget authority, $558,895,000,000.

(B) Outlays, $558,964,000,000.

Fiscal year 2017:

(A) New budget authority, $570,144,000,000.

(B) Outlays, $570,341,000,000.

Fiscal year 2018:

(A) New budget authority, $590,695,000,000.

(B) Outlays, $591,117,000,000.

Fiscal year 2019:

(A) New budget authority, $651,579,000,000.

(B) Outlays, $651,878,000,000.

Fiscal year 2020:

(A) New budget authority, $692,307,000,000.

(B) Outlays, $692,644,000,000.

Fiscal year 2021:

(A) New budget authority, $737,455,000,000.

(B) Outlays, $738,042,000,000.

Fiscal year 2022:

(A) New budget authority, $815,257,000,000.

(B) Outlays, $817,195,000,000.

Fiscal year 2023:

(A) New budget authority, $836,296,000,000.

(B) Outlays, $837,883,000,000.

Fiscal year 2024:

(A) New budget authority, $859,011,000,000.

(B) Outlays, $866,262,000,000.

(13) Income Security (600):

Fiscal year 2015:

(A) New budget authority, $505,729,000,000.

(B) Outlays, $505,032,000,000.

Fiscal year 2016:

(A) New budget authority, $487,645,000,000.

(B) Outlays, $490,122,000,000.

Fiscal year 2017:

(A) New budget authority, $489,766,000,000.

(B) Outlays, $487,105,000,000.

Fiscal year 2018:

(A) New budget authority, $492,129,000,000.

(B) Outlays, $484,280,000,000.

Fiscal year 2019:

(A) New budget authority, $493,996,000,000.

(B) Outlays, $490,014,000,000.

Fiscal year 2020:

(A) New budget authority, $512,717,000,000.

(B) Outlays, $508,689,000,000.

Fiscal year 2021:

(A) New budget authority, $520,016,000,000.

(B) Outlays, $515,475,000,000.

Fiscal year 2022:

(A) New budget authority, $529,438,000,000.

(B) Outlays, $529,111,000,000.

Fiscal year 2023:

(A) New budget authority, $530,839,000,000.

(B) Outlays, $525,624,000,000.

Fiscal year 2024:

(A) New budget authority, $525,701,000,000.

(B) Outlays, $515,225,000,000.

(14) Social Security (650):

Fiscal year 2015:

(A) New budget authority, $31,442,000,000.

(B) Outlays, $31,517,000,000.

Fiscal year 2016:

(A) New budget authority, $34,245,000,000.

(B) Outlays, $34,283,000,000.

Fiscal year 2017:

(A) New budget authority, $37,133,000,000.

(B) Outlays, $37,133,000,000.

Fiscal year 2018:

(A) New budget authority, $40,138,000,000.

(B) Outlays, $40,138,000,000.

Fiscal year 2019:

(A) New budget authority, $43,383,000,000.

(B) Outlays, $43,383,000,000.

Fiscal year 2020:

(A) New budget authority, $46,747,000,000.

(B) Outlays, $46,747,000,000.

Fiscal year 2021:

(A) New budget authority, $50,255,000,000.

(B) Outlays, $50,255,000,000.

Fiscal year 2022:

(A) New budget authority, $53,941,000,000.

(B) Outlays, $53,941,000,000.

Fiscal year 2023:

(A) New budget authority, $57,800,000,000.

(B) Outlays, $57,800,000,000.

Fiscal year 2024:

(A) New budget authority, $58,441,000,000.

(B) Outlays, $58,441,000,000.

(15) Veterans Benefits and Services (700):

Fiscal year 2015:

(A) New budget authority, $153,027,000,000.

(B) Outlays, $152,978,000,000.

Fiscal year 2016:

(A) New budget authority, $164,961,000,000.

(B) Outlays, $164,807,000,000.

Fiscal year 2017:

(A) New budget authority, $163,858,000,000.

(B) Outlays, $163,269,000,000.

Fiscal year 2018:

(A) New budget authority, $162,388,000,000.

(B) Outlays, $161,646,000,000.

Fiscal year 2019:

(A) New budget authority, $174,305,000,000.

(B) Outlays, $173,499,000,000.

Fiscal year 2020:

(A) New budget authority, $179,269,000,000.

(B) Outlays, $178,380,000,000.

Fiscal year 2021:

(A) New budget authority, $183,571,000,000.

(B) Outlays, $182,676,000,000.

Fiscal year 2022:

(A) New budget authority, $195,680,000,000.

(B) Outlays, $194,719,000,000.

Fiscal year 2023:

(A) New budget authority, $192,458,000,000.

(B) Outlays, $191,491,000,000.

Fiscal year 2024:

(A) New budget authority, $189,292,000,000.

(B) Outlays, $188,262,000,000.

(16) Administration of Justice (750):

Fiscal year 2015:

(A) New budget authority, $54,011,000,000.

(B) Outlays, $54,250,000,000.

Fiscal year 2016:

(A) New budget authority, $56,932,000,000.

(B) Outlays, $56,298,000,000.

Fiscal year 2017:

(A) New budget authority, $56,770,000,000.

(B) Outlays, $58,319,000,000.

Fiscal year 2018:

(A) New budget authority, $58,405,000,000.

(B) Outlays, $59,095,000,000.

Fiscal year 2019:

(A) New budget authority, $60,239,000,000.

(B) Outlays, $60,501,000,000.

Fiscal year 2020:

(A) New budget authority, $62,146,000,000.

(B) Outlays, $61,649,000,000.

Fiscal year 2021:

(A) New budget authority, $64,263,000,000.

(B) Outlays, $63,734,000,000.

Fiscal year 2022:

(A) New budget authority, $66,967,000,000.

(B) Outlays, $66,411,000,000.

Fiscal year 2023:

(A) New budget authority, $69,031,000,000.

(B) Outlays, $68,455,000,000.

Fiscal year 2024:

(A) New budget authority, $71,166,000,000.

(B) Outlays, $70,568,000,000.

(17) General Government (800):

Fiscal year 2015:

(A) New budget authority, $23,710,000,000.

(B) Outlays, $23,618,000,000.

Fiscal year 2016:

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

(B) Outlays, $22,826,000,000.

Fiscal year 2017:

(A) New budget authority, $21,587,000,000.

(B) Outlays, $21,674,000,000.

Fiscal year 2018:

(A) New budget authority, $23,269,000,000.

(B) Outlays, $22,973,000,000.

Fiscal year 2019:

(A) New budget authority, $24,040,000,000.

(B) Outlays, $23,582,000,000.

Fiscal year 2020:

(A) New budget authority, $24,759,000,000.

(B) Outlays, $24,331,000,000.

Fiscal year 2021:

(A) New budget authority, $25,556,000,000.

(B) Outlays, $25,139,000,000.

Fiscal year 2022:

(A) New budget authority, $26,353,000,000.

(B) Outlays, $25,939,000,000.

Fiscal year 2023:

(A) New budget authority, $27,097,000,000.

(B) Outlays, $26,691,000,000.

Fiscal year 2024:

(A) New budget authority, $27,912,000,000.

(B) Outlays, $27,491,000,000.

(18) Net Interest (900):

Fiscal year 2015:

(A) New budget authority, $365,987,000,000.

(B) Outlays, $365,987,000,000.

Fiscal year 2016:

(A) New budget authority, $416,238,000,000.

(B) Outlays, $416,238,000,000.

Fiscal year 2017:

(A) New budget authority, $482,228,000,000.

(B) Outlays, $482,228,000,000.

Fiscal year 2018:

(A) New budget authority, $553,820,000,000.

(B) Outlays, $553,820,000,000.

Fiscal year 2019:

(A) New budget authority, $611,852,000,000.

(B) Outlays, $611,852,000,000.

Fiscal year 2020:

(A) New budget authority, $659,310,000,000.

(B) Outlays, $659,310,000,000.

Fiscal year 2021:

(A) New budget authority, $693,159,000,000.

(B) Outlays, $693,159,000,000.

Fiscal year 2022:

(A) New budget authority, $723,805,000,000.

(B) Outlays, $723,805,000,000.

Fiscal year 2023:

(A) New budget authority, $751,215,000,000.

(B) Outlays, $751,215,000,000.

Fiscal year 2024:

(A) New budget authority, $770,124,000,000.

(B) Outlays, $770,124,000,000.

(19) Allowances (920):

Fiscal year 2015:

(A) New budget authority, -$36,364,000,000.

(B) Outlays, -$22,676,000,000.

Fiscal year 2016:

(A) New budget authority, -$47,825,000,000.

(B) Outlays, -$36,706,000,000.

Fiscal year 2017:

(A) New budget authority, -$51,416,000,000.

(B) Outlays, -$45,014,000,000.

Fiscal year 2018:

(A) New budget authority, -$54,566,000,000.

(B) Outlays, -$49,571,000,000.

Fiscal year 2019:

(A) New budget authority, -$56,672,000,000.

(B) Outlays, -$53,542,000,000.

Fiscal year 2020:

(A) New budget authority, -$61,825,000,000.

(B) Outlays, -$58,102,000,000.

Fiscal year 2021:

(A) New budget authority, -$64,552,000,000.

(B) Outlays, -$61,040,000,000.

Fiscal year 2022:

(A) New budget authority, -$66,871,000,000.

(B) Outlays, -$63,946,000,000.

Fiscal year 2023:

(A) New budget authority, -$68,992,000,000.

(B) Outlays, -$66,322,000,000.

Fiscal year 2024:

(A) New budget authority, -$65,972,000,000.

(B) Outlays, -$64,338,000,000.

(20) Government-wide savings (930):

Fiscal year 2015:

(A) New budget authority, $25,904,000,000.

(B) Outlays, $20,052,000,000.

Fiscal year 2016:

(A) New budget authority, -$14,151,000,000.

(B) Outlays, -$1,701,000,000.

Fiscal year 2017:

(A) New budget authority, -$30,525,000,000.

(B) Outlays, -$17,482,000,000.

Fiscal year 2018:

(A) New budget authority, -$38,302,000,000.

(B) Outlays, -$27,789,000,000.

Fiscal year 2019:

(A) New budget authority, -$46,446,000,000.

(B) Outlays, -$35,547,000,000.

Fiscal year 2020:

(A) New budget authority, -$55,559,000,000.

(B) Outlays, -$44,608,000,000.

Fiscal year 2021:

(A) New budget authority, -$63,060,000,000.

(B) Outlays, -$53,317,000,000.

Fiscal year 2022:

(A) New budget authority, -$75,189,000,000.

(B) Outlays, -$64,007,000,000.

Fiscal year 2023:

(A) New budget authority, -$87,334,000,000.

(B) Outlays, -$75,209,000,000.

Fiscal year 2024:

(A) New budget authority, -$117,125,000,000.

(B) Outlays, -$96,353,000,000.

(21) Undistributed Offsetting Receipts (950):

Fiscal year 2015:

(A) New budget authority, -$78,632,000,000.

(B) Outlays, -$78,632,000,000.

Fiscal year 2016:

(A) New budget authority, -$83,652,000,000.

(B) Outlays, -$83,652,000,000.

Fiscal year 2017:

(A) New budget authority, -$83,974,000,000.

(B) Outlays, -$83,974,000,000.

Fiscal year 2018:

(A) New budget authority, -$84,602,000,000.

(B) Outlays, -$84,602,000,000.

Fiscal year 2019:

(A) New budget authority, -$91,824,000,000.

(B) Outlays, -$91,824,000,000.

Fiscal year 2020:

(A) New budget authority, -$93,787,000,000.

(B) Outlays, -$93,787,000,000.

Fiscal year 2021:

(A) New budget authority, -$98,176,000,000.

(B) Outlays, -$98,176,000,000.

Fiscal year 2022:

(A) New budget authority, -$101,529,000,000.

(B) Outlays, -$101,529,000,000.

Fiscal year 2023:

(A) New budget authority, -$105,731,000,000.

(B) Outlays, -$105,731,000,000.

Fiscal year 2024:

(A) New budget authority, -$113,422,000,000.

(B) Outlays, -$113,422,000,000.

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

Fiscal year 2015:

(A) New budget authority, $85,357,000,000.

(B) Outlays, $52,580,000,000.

Fiscal year 2016:

(A) New budget authority, $29,946,000,000.

(B) Outlays, $37,823,000,000.

Fiscal year 2017:

(A) New budget authority, $29,946,000,000.

(B) Outlays, $32,585,000,000.

Fiscal year 2018:

(A) New budget authority, $29,946,000,000.

(B) Outlays, $30,893,000,000.

Fiscal year 2019:

(A) New budget authority, $29,946,000,000.

(B) Outlays, $31,032,000,000.

Fiscal year 2020:

(A) New budget authority, $29,946,000,000.

(B) Outlays, $29,647,000,000.

Fiscal year 2021:

(A) New budget authority, $29,946,000,000.

(B) Outlays, $29,647,000,000.

Fiscal year 2022:

(A) New budget authority, $0.

(B) Outlays, $11,200,000,000.

Fiscal year 2023:

(A) New budget authority, $0.

(B) Outlays, $4,402,000,000.

Fiscal year 2024:

(A) New budget authority, $0.

(B) Outlays, $1,827,000,000.

TITLE II—RECOMMENDED LONG-TERM LEVELS

SEC. 201. 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) FEDERAL REVENUES.—The appropriate levels of Federal revenues are as follows:

Fiscal year 2030: 18.8 percent.

Fiscal year 2035: 19.0 percent.

Fiscal year 2040: 19.0 percent.

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

Fiscal year 2030: 18.5 percent.

Fiscal year 2035: 17.9 percent.

Fiscal year 2040: 17.2 percent.

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

Fiscal year 2030: -0.3 percent.

Fiscal year 2035: -1.1 percent.

Fiscal year 2040: -1.8 percent.

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

Fiscal year 2030: 43.0 percent.

Fiscal year 2035: 31.0 percent.

Fiscal year 2040: 18.0 percent.

TITLE III—RESERVE FUNDS

SEC. 301. RESERVE FUND FOR THE REPEAL OF THE 2010 HEALTH CARE LAWS.

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

SEC. 302. DEFICIT-NEUTRAL RESERVE FUND FOR THE REFORM OF THE 2010 HEALTH CARE LAWS.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other appropriate levels in this concurrent resolution for the budgetary effects of any bill or joint resolution, or amendment thereto or conference report thereon, that reforms or replaces the Patient Protection and 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 2015 through 2024.

SEC. 303. DEFICIT-NEUTRAL RESERVE FUND RELATED TO THE MEDICARE PROVISIONS OF THE 2010 HEALTH CARE LAWS.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other appropriate 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 Patient Protection and 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 2015 through 2024.

SEC. 304. DEFICIT-NEUTRAL RESERVE FUND FOR THE SUSTAINABLE GROWTH RATE OF THE MEDICARE PROGRAM.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other appropriate levels in this concurrent resolution for the budgetary effects of any bill or joint resolution, or amendment thereto or conference report thereon, that includes provisions amending or superseding the system for updating payments under section 1848 of the Social Security Act, if such measure would not increase the deficit for the period of fiscal years 2015 through 2024.

SEC. 305. 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 appropriate 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 2015 through 2024.

SEC. 306. 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 appropriate 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 2015 through 2024.

SEC. 307. 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 appropriate 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 2015 through 2024.

SEC. 308. DEFICIT-NEUTRAL RESERVE FUND FOR RURAL COUNTIES AND SCHOOLS.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other appropriate levels and limits in this resolution for the budgetary effects of any bill or joint resolution, or amendment thereto or conference report thereon, that makes changes to or provides for the reauthorization of the Secure Rural Schools and Community Self Determination Act of 2000 (Public Law 106–393) by the amounts provided by that legislation for those purposes, if such legislation requires sustained yield timber harvests obviating the need for funding under Public Law 106–393 in the future and would not increase the deficit or direct spending for the period of fiscal years 2015 through 2019, or the period of fiscal years 2015 through 2024.

SEC. 309. DEFICIT-NEUTRAL RESERVE FUND FOR TRANSPORTATION.

In the House, the chair of the Committee on the Budget may revise the allocations, aggregates, and other appropriate levels in this 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 2015 through 2024.

SEC. 310. 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 appropriate levels in this 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 2015 through 2024.

TITLE IV—ESTIMATES OF DIRECT SPENDING

SEC. 401. 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 2015 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 2015 is 5.4 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 a flexible State allotment tailored to meet each State's needs, indexed for inflation and population growth. Such a reform would end the misguided one-size-fits-all approach that has tied the hands of State governments. Instead, each State would have the freedom and flexibility to tailor a Medicaid program that fits the needs of its unique population. Moreover, this budget assumes the repeal of the Medicaid expansions in the President's health care law, relieving State governments of its crippling one-size-fits-all enrollment mandates.

(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. Additionally, it requires that more stringent work requirements and time limits apply under the program.

(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 2015 is 5.7 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 2015 is 5.4 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. Those in or near retirement will see no changes, while future retirees would be given a choice of 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.

(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 V—BUDGET ENFORCEMENT

SEC. 501. 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 referred to in subsection (c)(1) or identified in the report to accompany this concurrent resolution or the joint explanatory statement of managers to accompany this concurrent resolution under the heading ‘‘Accounts Identified for Advance Appropriations’’.

(c) LIMITATIONS.—For fiscal year 2016, the aggregate level of advance appropriations shall not exceed—

(1) $58,662,202,000 for the following programs in the Department of Veterans Affairs—

(A) Medical Services;

(B) Medical Support and Compliance; and

(C) Medical Facilities accounts of the Veterans Health Administration; and

(2) $28,781,000,000 in new budget authority for all programs identified pursuant to subsection (b).

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

SEC. 502. CONCEPTS AND DEFINITIONS.

Upon the enactment of any bill or joint resolution providing for a change in budgetary concepts or definitions, the chair of the Committee on the Budget may adjust any allocations, aggregates, and other appropriate levels in this concurrent resolution accordingly.

SEC. 503. ADJUSTMENTS OF AGGREGATES, ALLOCATIONS, AND APPROPRIATE BUDGETARY LEVELS.

(a) ADJUSTMENTS OF DISCRETIONARY AND DIRECT SPENDING LEVELS.—If a committee (other than the Committee on Appropriations) reports a bill or joint resolution, or amendment thereto or 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 2015 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) ADJUSTMENTS TO FUND OVERSEAS CONTINGENCY OPERATIONS/GLOBAL WAR ON TERRORISM.—In order to take into account any new information included in the budget submission by the President for fiscal year 2015, the chair of the Committee on the Budget may adjust the allocations, aggregates, and other appropriate budgetary levels for Overseas Contingency Operations/Global War on Terrorism or the section 302(a) allocation to the Committee on Appropriations set forth in the report of this concurrent resolution to conform with section 251(c) of the Balanced Budget and Emergency Deficit Control Act of 1985 (as adjusted by section 251A of such Act).

(c) REVISED CONGRESSIONAL BUDGET OFFICE BASELINE.—The chair of the Committee on the Budget may adjust the allocations, aggregates, and other appropriate budgetary levels to reflect changes resulting from technical and economic assumptions in the most recent baseline published by the Congressional Budget Office.

(d) DETERMINATIONS.—For the purpose of enforcing this concurrent resolution on the budget in the House, the allocations and aggregate levels of new budget authority, outlays, direct spending, new entitlement authority, revenues, deficits, and surpluses for fiscal year 2015 and the period of fiscal years 2015 through fiscal year 2024 shall be determined on the basis of estimates made by the chair of the Committee on the Budget and such chair may adjust such applicable levels of this concurrent resolution.

SEC. 504. 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 with fiscal year 2025.

SEC. 505. BUDGETARY TREATMENT OF CERTAIN TRANSACTIONS.

(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 applying 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 off-budget discretionary amounts.

(c) ADJUSTMENTS.—The chair of the Committee on the Budget may adjust the allocations, aggregates, and other appropriate levels for legislation reported by the Committee on Oversight and Government Reform that reforms the Federal retirement system, if such adjustments do not cause a net increase in the deficit for fiscal year 2015 and the period of fiscal years 2015 through 2024.

SEC. 506. APPLICATION AND EFFECT OF CHANGES IN ALLOCATIONS AND AGGREGATES.

(a) APPLICATION.—Any adjustments of the allocations, aggregates, and other appropriate levels made pursuant to this concurrent resolution shall—

(1) apply while that measure is under consideration;

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

(3) be published in the Congressional Record as soon as practicable.

(b) EFFECT OF CHANGED ALLOCATIONS AND AGGREGATES.—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.

(c) BUDGET COMPLIANCE.—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 allocations, aggregates, and other appropriate 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 504.

SEC. 507. CONGRESSIONAL BUDGET OFFICE ESTIMATES.

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

(1) Costs of Federal housing loans and loan guarantees are treated unequally in the budget. The Congressional Budget Office uses fair-value accounting to measure the costs of Fannie Mae and Freddie Mac, but determines the cost of other Federal loan and loan-guarantee programs on the basis of the Federal Credit Reform Act of 1990 (''FCRA'').

(2) The fair-value accounting method uses discount rates which incorporate the risk inherent to the type of liability being estimated in addition to Treasury discount rates of the proper maturity

length. In contrast, FCRA accounting solely uses the discount rates of the Treasury, failing to incorporate all of the risks attendant to these credit activities.

(3) The Congressional Budget Office estimates that if fair-value were used to estimate the cost of all new credit activity in 2014, the deficit would be approximately $50 billion higher than under the current methodology.

(b) FAIR VALUE ESTIMATES.—Upon the request of the chair or ranking member of the Committee on the Budget, any estimate prepared by the Director of the Congressional Budget Office for a measure under the terms of title V of the Congressional Budget Act of 1974, ''credit reform'', as a supplement to such estimate shall, 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.

(c) FAIR VALUE ESTIMATES FOR HOUSING 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 costs 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 cost related to a housing or residential mortgage program under the FCRA, 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 cost.

(d) ENFORCEMENT.—If the Director of the Congressional Budget Office provides an estimate pursuant to subsection (b) or (c), 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. 508. TRANSFERS FROM THE GENERAL FUND OF THE TREASURY TO THE HIGHWAY TRUST FUND THAT INCREASE PUBLIC INDEBTEDNESS.

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. 509. SEPARATE ALLOCATION FOR OVERSEAS CONTINGENCY OPERATIONS/GLOBAL WAR ON TERRORISM.

(a) ALLOCATION.—In the House, there shall be a separate allocation to the Committee on Appropriations for overseas contingency operations/global war on terrorism. For purposes of enforcing such separate allocation 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 2015. Such separate allocation shall be the exclusive allocation for overseas contingency operations/global war on terrorism under section 302(a) of such Act. Section 302(c) of such Act shall not apply to such separate allocation. The Committee on Appropriations may provide suballocations of such separate allocation under section 302(b) of such Act. Spending that counts toward the allocation established by this section shall be designated pursuant to section 251(b)(2)(A)(ii) of the Balanced Budget and Emergency Deficit Control Act of 1985.

(b) ADJUSTMENT.—In the House, for purposes of subsection (a) for fiscal year 2015, 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. 510. EXERCISE OF 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 VI—POLICY STATEMENTS

SEC. 601. 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 nearly five years ago, the subsequent recovery has felt more like a malaise than a rebound. Real gross domestic product (GDP) growth over the past four years has averaged just over 2 percent, well below the 3 percent trend rate of growth in the United States.

(2) The Congressional Budget Office (CBO) did a study in late 2012 examining why the United

States economy was growing so slowly after the recession. They found, among other things, that United States economic output was growing at less than half of the typical rate exhibited during other recoveries since World War II. CBO said that about two-thirds of this ‘‘growth gap’’ was due to a pronounced sluggishness in the growth of potential GDP—particularly in potential employment levels (such as people leaving the labor force) and the growth in productivity (which is in turn related to lower capital investment).

(3) The prolonged economic sluggishness is particularly troubling given the amount of fiscal and monetary policy actions taken in recent years to cushion the depth of the downturn and to spark higher rates of growth and employment. In addition to the large stimulus package passed in early 2009, many other initiatives have been taken to boost growth, such as the new homebuyer tax credit and the ‘‘cash for clunkers’’ program. These stimulus efforts may have led to various short term ‘‘pops’’ in activity but the economy and job market has since reverted back to a sub-par trend.

(4) The unemployment rate has declined in recent years, from a peak of nearly 10 percent in

2009-2010 to 6.7 percent in the latest month. However, a significant chunk of this decline has been due to people leaving the labor force (and therefore no longer being counted as ''unemployed'') and not from a surge in employment. The slow decline in the unemployment rate in recent years has occurred alongside a steep decline in the economy's labor force participation rate. The participation rate stands at 63.0 percent, close to the lowest level since 1978. The flipside of this is that over 90 million Americans are now ''on the sidelines'' and not in the labor force, representing a 10 million increase since early 2009.

(5) Real median household income declined for the fifth consecutive year in 2012 (latest data available) and, at just over $51,000, is currently at its lowest level since 1995. Weak wage and income growth as a result of a subpar labor market not only means lower tax revenue coming in to the Treasury, it also means higher government spending on income support programs.

(6) 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 $311 billion.

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

(8) Reining in government spending and lowering budget deficits has a positive long-term impact on the economy and the budget. According to CBO, a significant deficit reduction package (i.e. $4 trillion), would boost longer-term economic output by 1.7 percent. Their analysis concludes 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.

(9) The greater economic output that stems from a large deficit reduction package would have a sizeable impact on the Federal budget. For instance, higher output would lead to greater revenues through the increase in taxable incomes. Lower interest rates, and a reduction in the stock of debt, would lead to lower government spending on net interest expenses. According to CBO, this dynamic

would reduce unified budget deficits by an amount sufficient to produce a surplus in fiscal year 2024.

(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 to 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 growing the economy and expanding opportunity for all Americans.

SEC. 602. 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 more than 4,400 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 – a 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 United States 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 reaches 44.6 percent. For these reasons, sound economic policy requires lowering marginal rates on these pass-through entities.

(8) The United States corporate income tax rate (including Federal, State, and local taxes) sums to just over 39 percent, the highest rate in the industrialized 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 United States corporate tax restrains economic growth and job creation. The United States 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 United States 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 17.5 percent of the economy throughout modern American history. Revenues rise above this level under current law to 18.4 percent of the economy by the end of the 10-year budget window.

(14) Attempting to raise revenue through tax increases to meet out-of-control spending would damage the economy.

(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. Tax reform should be revenue-neutral and should not be an excuse to raise taxes on the American people. Washington has a spending problem, not a revenue problem.

(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 revenue-neutral 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, with a goal of achieving a top individual rate of 25 percent and consolidating the current seven individual income tax brackets into two brackets with a first bracket of 10 percent;

(3) repeals the Alternative Minimum Tax;

(4) reduces the corporate tax rate to 25 percent; and

(5) transitions the tax code to a more competitive system of international taxation.

SEC. 603. POLICY STATEMENT ON REPLACING THE PRESIDENT'S HEALTH CARE LAW.

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

(1) The President's health care law has failed to reduce health care premiums as promised. Health care premiums were supposed to decline by $2,500. Instead, according to the 2013 Employer Health Benefits Survey, health care premiums have increased by 5 percent for individual plans and 4 percent for family since 2012. Moreover, according to a report from the Energy and Commerce Committee,

premiums for individual market plans may go up as much as 50 percent because of the law.

(2) The President pledged that Americans would be able to keep their health care plan if they liked it. But the non-partisan Congressional Budget Office now estimates 2 million Americans with employment-based health coverage will lose those plans.

(3) Then-Speaker of the House, Nancy 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 law will reduce full-time equivalent employment by about 2.0 million hours in 2017 and 2.5 million hours in 2024, ‘‘compared with what would have occurred in the absence of the ACA.’’.

(4) The implementation of the law has been a failure. The main website that Americans were supposed to use in purchasing new coverage was broken for over a month. Since the President's health care law was signed into law, the Administration has announced 23 delays. The President has also failed to submit any nominees to sit on the Independent Payment Advisory Board, a panel of bureaucrats that will cut Medicare by an additional $12.1 billion over

the next ten years, according to the President's own budget.

(5) The President's health care law should be repealed and replaced with reforms that make affordable and quality health care coverage available to all Americans.

(b) POLICY ON REPLACING THE PRESIDENT'S HEALTH CARE LAW.—It is the policy of this resolution that the President's health care law must not only be repealed, but also replaced, for the following reasons:

(1) The President's health care law is a government-run system driving up health care costs and forcing Americans to lose their health care coverage and should be replaced with a reformed health care system that gives patients and their doctors more choice and control over their health care.

(2) Instead of a complex structure of subsidies, ''firewalls,'' mandates, and penalties, a reformed health care system should make health care coverage portable.

(3) Instead of stifling innovation in health care technologies, treatments, and medications through Federal mandates, taxes, and price controls, a reformed health care system should encourage research and development.

(4) Instead of 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, individuals and families should be free to secure the health care coverage that best meets their needs.

(5) Instead of allowing fraudulent lawsuits, which are driving up health care costs, the medical liability system should be reformed while at the same time reaffirming that States should be free to implement the policies that best suit their needs.

(6) Instead of using Federal taxes, mandates, and bureaucracies to address those who have trouble securing health care coverage, high risk pools should be established.

(7) Instead of more than doubling spending on Medicaid, which is driving up Federal debt and will eventually bankrupt State budgets, Medicaid spending should be brought under control and States should be given more flexibility to provide quality, affordable care to those who are eligible.

(8) Instead of driving up health care costs and reducing employment, a reformed health care system should lower health care costs, which will increase

economic growth an employment by lowering health care inflation.

SEC. 604. 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 Congressional Budget Office—

(A) the Hospital Insurance Trust Fund will be exhausted in 2026 and unable to pay scheduled benefits; and

(B) Medicare spending is growing faster than the economy and Medicare outlays are currently rising at a rate of 6 percent per year over the next ten years, and according to the Congressional Budget Office's 2013 Long-Term Budget Outlook, spending on Medicare is projected to reach 5 percent of gross domestic product (GDP) by 2040 and 9.4 percent of GDP by 2088.

(3) The President's health care law created a new Federal agency called the Independent Payment Advisory Board (IPAB) empowered with unilateral authority to cut Medicare spending. As a result of that law—

(A) IPAB will be tasked with keeping the Medicare per capita growth below a Medicare per capita target growth rate. Prior to 2018, the target growth rate is based on the five-year average of overall inflation and medical inflation. Beginning in 2018, the target growth rate will be the five-year average increase in the nominal GDP plus one percentage point, which the President has twice proposed to reduce to GDP plus one-half percentage point;

(B) the fifteen unelected, unaccountable bureaucrats of IPAB will make decisions that will reduce seniors access to care;

(C) the nonpartisan Office of the Medicare Chief Actuary estimates that the provider cuts already contained in the Affordable Care Act will force 15 percent of hospitals, skilled nursing facilities, and home health agencies to become unprofitable in 2019; and

(D) additional cuts from the IPAB board will force even more health care providers to close their doors, and the Board should be repealed.

(4) 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 protect those in or near retirement from any disruptions to their Medicare benefits and offer future beneficiaries the same health care options available to Members of Congress.

(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) For future generations, when they 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.

(3) Medicare will maintain traditional fee-for-service as an option.

(4) Medicare will provide additional assistance for lower-income beneficiaries and those with greater health risks.

(5) Medicare spending is put on a sustainable path and the Medicare program becomes solvent over the long-term.

SEC. 605. 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 25 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 CBO projections find that Social Security will run cash deficits of $1.7 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 Congressional Budget Office (CBO), between 1970 and 2012, the number of people receiving disability benefits (both disabled workers and their dependent fam-

ily members) has increased by over 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 provide will face benefit cuts of up to 25 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 over 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 requir-

ing 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 shall, 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 December 1 of the same calendar year in which the Board of Trustees submit their recommendations, the President shall 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 shall 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 shall report the bill which shall be considered by the full House or Senate under expedited procedures.

(4) Legislation submitted by the President shall—

(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.

SEC. 606. 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) 19.5 million students are enrolled in American colleges and universities.

(3) Over the last decade, tuition and fees have been growing at an unsustainable rate. Between the 2002-2003 Academic Year and the 2012-2013 Academic Year—

(A) published tuition and fees for in-State students at public four-year colleges and universities increased at an average rate of 5.2 percent per year beyond the rate of general inflation;

(B) published tuition and fees for in-State students at public two-year colleges and universities increased at an average rate of 3.9 percent per year beyond the rate of general inflation; and

(C) published tuition and fees for in-State students at private four-year colleges and universities increased at an average rate of 2.4 percent per year beyond the rate of general inflation.

(4) Over that same period, Federal financial aid has increased 105 percent.

(5) This spending has failed to make college more affordable.

(6) In his 2012 State of the Union Address, President Obama noted that, ''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 more than quadrupled between 2003 and 2013, and now stands at nearly $1.1 trillion. Student debt now has the second largest balance 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 2016 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 $5,730 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) Over ten 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.

(4) According to a 2011 Government Accountability Office (GAO) report, in fiscal year 2009, the Federal Government spent $18 billion across 9 agencies to administer 47 Federal job training programs, almost all of which overlapped with another program in terms of offered services and targeted population.

(5) Since the release of that GAO report, the Education and Workforce Committee, which has done extensive work in this area, has identified more than 50 programs.

(3) Without changes, this flawed system will continue to fail those looking for work or to improve their skills, and jeopardize economic growth.

(d) POLICY ON WORKFORCE DEVELOPMENT.—It is the policy of this resolution to address the failings in the current workforce development system, by—

(1) streamlining and consolidating Federal job training programs as advanced by the House-passed Supporting Knowledge and Investing in Lifelong Skills Act (SKILLS Act); 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. 607. 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 $739 billion in unobligated balances at the close of fiscal year 2014.

(2) These funds represent direct and discretionary spending made available by Congress that remains available for expenditure beyond the fiscal year for which they are provided.

(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 unneeded balances of funds.

(b) POLICY ON DEFICIT REDUCTION THROUGH THE CANCELLATION OF UNOBLIGATED BALANCES.—Congressional committees shall 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. 608. 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, conferences, 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 sub-

sidies 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. 609. POLICY STATEMENT ON DEFICIT REDUCTION THROUGH THE REDUCTION OF UNNECESSARY AND WASTEFUL 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 testimony before the Committee on Oversight and Government Reform, the Comptroller General has stated that addressing the identified waste, duplication, and overlap in Federal programs ''could potentially save tens of billions of dollars.''

(3) In 2011, 2012, and 2013 the Government Accountability Office issued reports showing excessive duplication and redundancy in Federal programs including—

(A) 209 Science, Technology, Engineering, and Mathematics education programs in 13 different Federal agencies at a cost of $3 billion annually;

(B) 200 separate Department of Justice crime prevention and victim services grant programs with an annual cost of $3.9 billion in 2010;

(C) 20 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) 17 separate Homeland Security preparedness grant programs that spent $37 billion between fiscal year 2011 and 2012;

(E) 14 grant and loan programs, and 3 tax benefits to reduce diesel emissions;

(F) 94 different initiatives run by 11 different agencies to encourage ''green building'' in the private sector; and

(G) 23 agencies implemented approximately 670 renewable energy initiatives in fiscal year 2010 at a cost of nearly $15 billion.

(4) The Federal Government spends about $80 billion each year for approximately 800 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 – of the Government's annual information technology budget.

(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 over $50 billion in savings annually.

(6) Federal agencies reported an estimated $108 billion in improper payments in fiscal year 2012.

(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 DEFICIT REDUCTION THROUGH THE REDUCTION OF UNNECESSARY AND WASTEFUL SPENDING.—Each authorizing committee annually shall 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.

SEC. 610. POLICY STATEMENT ON UNAUTHORIZED SPENDING.

It is the policy of this resolution that the committees of jurisdiction should review all unauthorized programs funded through annual appropriations to determine if the programs are operating efficiently and effectively. Committees should reauthorize those programs that in the committees' judgment should continue to receive funding.

SEC. 611. POLICY STATEMENT ON FEDERAL REGULATORY POLICY.

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

(1) Excessive regulation at the Federal level has hurt job creation and dampened the economy, slowing our recovery from the economic recession.

(2) In the first two months of 2014 alone, the Administration issued 13,166 pages of regulations imposing more than $13 billion in compliance costs on job creators and adding more than 16 million hours of compliance paperwork.

(3) The Small Business Administration estimates that the total cost of regulations is as high as $1.75 trillion per year. Since 2009, the White House has generated over $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) resulted in more than $17 billion in compliance costs and saddled job creators with more than 58 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 September 2013, the EPA proposed a rule regulating greenhouse gas emissions from new coal-fired power plants. The proposed standards are unachievable with current commercially available technology, resulting in a de-facto ban on new coal-fired power plants. Additional regulations for existing coal plants are expected in the summer of 2014.

(7) Coal-fired power plants provide roughly forty 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 regulations. 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 Purdue University estimates that electricity prices in Indiana will rise 32 percent by 2023, due in part to EPA regulations.

(10) The Heritage Foundation recently 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 $1200 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 REGULATION.—It is the policy of this resolution that Congress should, in consultation with the public burdened by excessive regulation, enact legislation that—

(1) seeks to promote economic growth and job creation by eliminating unnecessary red tape and streamlining and simplifying Federal regulations;

(2) pursues a cost-effective approach to regulation, without sacrificing environmental, health, safety benefits or other benefits, rejecting the premise that economic growth and environmental protection create an either/or proposition;

(3) ensures that regulations do not disproportionately disadvantage low-income Americans through a more rigorous cost-benefit analysis, which also considers who will be most affected by regulations and whether the harm caused is outweighed by the potential harm prevented;

(4) ensures that regulations are subject to an open and transparent process, rely on sound and publicly available scientific data, and that the data relied upon for any particular regulation is provided to Congress immediately upon request;

(5) frees the many commonsense energy and water projects currently trapped in complicated bureaucratic approval processes;

(6) maintains the benefits of landmark environmental, health safety, and other statutes while scaling back this administration's heavy-handed approach to regulation, which has added $494 billion in mostly ideological regulatory activity since 2009, much of which flies in the face of these statutes' intended purposes; and

(7) seeks to promote a limited government, which will unshackle our economy and create millions of new jobs, providing our Nation with a strong

and prosperous future and expanding opportunities for the generations to come.

SEC. 612. 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) 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

(3) 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.

(4) 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.

(5) 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).

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

(7) 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 op-

erations abroad it often leads to more jobs and economic growth at home.

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

(b) POLICY ON TRADE.—It is the policy of this resolution to pursue international trade, global commerce, and a modern and competitive United States international tax system in order to promote job creation in the United States.

SEC. 613. 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 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.

Passed the House of Representatives April 10, 2014.

Attest: KAREN L. HAAS,

Clerk.

Calendar No. 365

113TH CONGRESS
2D SESSION

H. CON. RES. 96

CONCURRENT RESOLUTION

Establishing the budget for the United States Government for fiscal year 2015 and setting forth appropriate budgetary levels for fiscal years 2016 through 2024.

APRIL 11, 2014

Received and referred to the Committee on the Budget; committee discharged pursuant to Section 300 of the Congressional Budget Act; placed on the calendar