II

114TH CONGRESS
1ST SESSION

S. 749

To require dynamic scoring of major legislation.

IN THE SENATE OF THE UNITED STATES

MARCH 17, 2015

Mr. PORTMAN introduced the following bill; which was read twice and referred to the Committee on the Budget

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A BILL

To require dynamic scoring of major legislation.

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

SECTION 1. SHORT TITLE.

This Act may be cited as the ''The Honest Scoring Act of 2015''.

SEC. 2. HONEST ACCOUNTING ESTIMATES.

(a) DEFINITIONS.—In this section:

(1) BUDGET.—The term ''budget'' means—

(A) a concurrent resolution on the budget; or

(B) a written statement submitted for printing in the Congressional Record by the

Chairman of the Committee on the Budget of the Senate that establishes allocations, aggregates, and levels for purposes of enforcing the Congressional Budget Act of 1974.

(2) BUDGETARY EFFECTS.—The term ‘‘budgetary effects’’ means changes in outlays or revenues.

(3) MAJOR LEGISLATION.—

(A) DEFINITION.—The term ‘‘major legislation’’ means any bill, resolution, conference report, or treaty—

(i) for which an estimate is prepared under section 402 of the Congressional Budget Act of 1974 (2 U.S.C. 653) that indicates that not less than 1 of the amounts described in subparagraph (B), before incorporating macroeconomic effects, is greater than $15,000,000,000 in any fiscal year of the estimate; or

(ii) designated as major legislation by the Chairman of the Committee on the Budget of the Senate or the Chairman of the Committee of the Budget of the House of Representatives.

(B) AMOUNTS.—The amounts described in this subparagraph are—

(i) the sum of the individual positive changes in budgetary effects, not including timing shifts, resulting from such measure; and

(ii) the sum of the absolute value of the individual negative budgetary effects, not including timing shifts, resulting from such measure.

(4) TIMING SHIFTS.—The term ‘‘timing shifts’’ means—

(A) a delay of the date on which outlays flowing from direct spending would otherwise occur from one fiscal year to the next fiscal year; or

(B) an acceleration of the date on which revenues would otherwise occur from one fiscal year to the next fiscal year.

(b) REQUIREMENT FOR CBO ESTIMATES.—An estimate provided by the Congressional Budget Office under section 402 of the Congressional Budget Act of 1974 (2 U.S.C. 653) for any major legislation shall include—

(1) an estimate of budgetary effects without macroeconomic effects;

(2) an estimate of the budgetary effects from changes in economic output, employment, capital

stock, interest rates, and other macroeconomic variables resulting from the major legislation, which shall delineate between revenue and outlay effects; and

(3) a total estimate of the budgetary effects incorporating the macroeconomic budgetary effects.

(c) REQUIREMENT FOR JCT ESTIMATES.—An estimate provided by the Joint Committee on Taxation to the Director of the Congressional Budget Office under section 201(f) of the Congressional Budget Act of 1974 (2 U.S.C. 601(f)) for any major legislation shall include—

(1) an estimate of budgetary effects without macroeconomic effects;

(2) an estimate of the budgetary effects from changes in economic output, employment, capital stock, interest rates, and other macroeconomic variables resulting from the major legislation, which shall delineate between revenue and outlay effects; and

(3) a total estimate of the budgetary effects incorporating the macroeconomic budgetary effects.

(d) CONTENTS OF ESTIMATES.—An estimate required to be provided under subsection (b) or (c) shall include—

(1) a qualitative assessment of the budgetary effects (including macroeconomic variables described in subsections (b) and (c)) of the major legislation in the 20-fiscal year period beginning after the last fiscal year of the most recently adopted budget that sets forth appropriate levels required under section 301 of the Congressional Budget Act of 1974 (2 U.S.C. 632); and

(2) an identification of the assumptions and the source of data underlying the estimate.

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