



The Money Monitor

...keeping track of how Washington wants to spend your money

Week of October 27-31, 2003

Net five-year cost of House authorizations passed by the House *this week*:

\$1,805,000,000.00*

H.R. 3249	To extend the term of the Forest Counties Payments Committee	\$0.8 million
H.R. 1616	Martin Luther King, Junior, National Historic Site Land Exchange Act	\$0.2 million
H.J.Res. 63	Compact of Free Association Amendments Act	\$312.0 million
H.R. 2359	Basic Pilot Extension Act	\$10.0 million
H.R. 1720	Veterans Health Care Facilities Capital Improvement Act	\$1,482.0 million

TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS \$1,805.0 million*

Year-to-date total of net five-year costs of House-passed authorizations:

\$714,209,340,000.00

*This figure does not include the cost estimate for **H.R. 3232** (To reauthorize certain school lunch and child nutrition programs for fiscal year 2004), which the House passed during the week of October 27-31, 2003. Although the RSC has its own estimate of the authorizations in the bill, we are waiting on an estimate from CBO, at which point The Money Monitor will be updated accordingly.

Net five-year change in House-passed mandatory spending *this week*:

\$146,000,000.00

H.J.Res. 63	Compact of Free Association Amendments Act	\$77.0 million
H.R. 3365	Fallen Patriots Tax Relief Act	\$69.0 million

THIS WEEK'S NET FIVE-YEAR CHANGE IN MANDATORY SPENDING \$146.0 million

Year-to-date net five-year change in House-passed mandatory spending:

\$195,154,940,000.00

Net one-year cost of appropriations passed by the House *this week*:

Fiscal Year 2003: \$0.00

Fiscal Year 2004: \$0.00

Note: The Money Monitor does not record the costs of conference reports.

Year-to-date total of net one-year costs of House-passed appropriations:

Fiscal Year 2003: \$476,378,900,000.00

Fiscal Year 2004: \$873,990,730,000.00

Net five-year revenue change by House bills passed *this week*:

-\$6,000,000.00

H.R. 3365	Fallen Patriots Tax Relief Act	<u>-\$6.0 million</u>
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THIS WEEK'S NET FIVE-YEAR CHANGE IN REVENUE		-\$6.0 million
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Year-to-date net five-year revenue change by House-passed bills:

-\$432,282,400,000.00

An authorization (otherwise known as “discretionary spending”) explicitly allows funding for a certain program and / or directs a federal agency to take a certain action. Authorizations express the House's *intent* to spend, however, actual funding is provided through the annual appropriations process. **Authorizations with no net cost, bills that would result in no significant net change in mandatory spending or federal revenue, and private-sector costs from federal mandates are not reported here.**

Mandatory spending directly establishes an appropriation. No subsequent action is required for the money to be spent.

The figures for revenue changes are from “static” estimates by the Joint Committee on Taxation or the Congressional Budget Office. That is, they do not take into account the stimulative effects that tax cuts and other revenue reductions have on the national economy.

All numbers in “The Money Monitor” are positive unless otherwise indicated.

The costs of conference reports are not recorded here. “The Money Monitor” only accounts for the costs of bills as they **first** pass the House (with the exception of bills that contain major cost-related changes upon subsequent House passage—yet BEFORE Senate passage). In short, “The Money Monitor” tracks the House's *original* monetary intent.

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