

The Money Monitor

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

Week of May 3-7, 2004

Net five-year cost of House authorizations passed by the House *this week*:
\$75,000,000.00

H.R. 2771	To amend the Safe Drinking Water Act to reauthorize the New York City Watershed Protection Program	<u>\$75.0 million</u>
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TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS \$75.0 million

Year-to-date total of net five-year costs of House-passed authorizations:
\$205,262,630,000.00*

*This figure does not include the authorizations contained in the Child Nutrition Improvement and Integrity Act (**H.R. 3873**), which passed the House on March 24, 2004. When CBO completes its estimate of these authorizations, the RSC will update The Money Monitor accordingly.

Net five-year change in House-passed mandatory spending *this week*:
\$0.00

Year-to-date net five-year change in House-passed mandatory spending:
\$474,000,000.00

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

Fiscal Year 2004: \$0.00

Fiscal Year 2005: \$0.00

Year-to-date total of net one-year costs of appropriations passed during the
2nd Session of the 108th Congress:

Fiscal Year 2004: \$0.00

Fiscal Year 2005: \$0.00

Net five-year revenue change by House bills passed *this week*:
-\$17,809,000,000.00

H.R. 4227 Middle-Class Alternative Minimum Tax Relief Act -\$17,809.0 million

THIS WEEK'S NET FIVE-YEAR CHANGE IN REVENUE -\$17,809.0 million

Year-to-date net five-year revenue change by House-passed bills:
-\$43,916,500,000.00

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 certain other revenue reductions have on the national economy.

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

Neither the costs of conference reports nor the costs of bills that have already been recorded under substantively similar House-passed legislation are 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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