



The Money Monitor

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

Week of July 18-22, 2005



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

\$57,974,800,000.00*

H.R. 2601	Foreign Relations Authorization Act, Fiscal Years 2006 and 2007	\$23,284.8 million
H.R. 3070	National Aeronautics and Space Administration Authorization Act	\$34,690.0 million

TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS \$57,974.8 million*

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

\$782,391,330,000.00*#

*Excludes the authorizations contained in the Surface Transportation Extension Act of 2005, Part III (**H.R. 3332**) or in the Surface Transportation Extension Act of 2005, Part IV (**H.R. 3377**), both of which passed the House during the week of July 18-22, 2005. When CBO completes its cost estimates of these bills, the RSC will update *The Money Monitor* accordingly.

#Excludes the authorizations contained in the Energy Policy Act (**H.R. 6**), which passed the House on April 21, 2005, and in the amendments to the Water Resources Development Act (**H.R. 2864**), passed on the House floor on July 14, 2005. CBO is not likely to do cost estimates for these.

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

-\$27,000,000.00

H.R. 2601	Foreign Relations Authorization Act, Fiscal Years 2006
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and 2007

-\$27.0 million

TOTAL FIVE-YEAR CHANGE IN MANDATORY SPENDING -\$27.0 million

Year-to-date net five-year change in House-passed mandatory spending:
-\$1,289,500,000.00

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

Fiscal Year 2004: \$0.00

Fiscal Year 2005: \$0.00

Fiscal Year 2006: \$0.00

Fiscal Year 2007: \$0.00

Year-to-date total of net one-year costs of appropriations passed during the
1st Session of the 109th Congress:

Fiscal Year 2004: \$0.00

Fiscal Year 2005: \$82,345,000,000.00

Fiscal Year 2006: \$887,426,000,000.00

Fiscal Year 2007: \$23,158,000,000.00

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

\$0.00

Year-to-date net five-year revenue change by House-passed bills:

-\$12,986,000,000.00

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 (unless the prior bills related to such reports and bills have not come to the floor during this calendar year or unless

they contain significant cost changes BEFORE going to the Senate). **In short, “The Money Monitor” primarily tracks the House’s original monetary intent each calendar year.**

Most estimates are provided by the Congressional Budget Office (CBO), though some are provided by the Joint Committee on Taxation, the referring House committee, or RSC staff calculations.

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