



The Money Monitor

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

Week of July 26-30, 2004

The House was out of session this week.

Net five-year cost of House authorizations passed by the House *this week*:
\$0.00

Bills for which cost estimates were not previously available

| | | |
|---|--|---------------------|
| S. 2507 | Child Nutrition and WIC Reauthorization Act | \$23,367.3 million* |
| H.R. 4635 | Surface Transportation Extension Act of 2004, Part III | \$0.0 million** |
| TOTAL FIVE-YEAR AUTHORIZATIONS IN EARLIER BILLS | | \$23,367.3 million |

Year-to-date total of net five-year costs of House-passed authorizations:
\$702,500,780,000.00***

*This estimate for S. 2507 was created from informal information from CBO and from RSC staff analysis. The figure should be regarded as a significant underestimation of the actual authorizations in the bill.

**CBO informally told RSC staff that this bill did not increase contract authority above the baseline.

***This figure does not include the authorizations contained in the Energy Policy Act (H.R. 4503), which passed the House on June 15, 2004, or in the Surface Transportation Extension Act of 2004, Part IV (H.R. 4916), which passed the House during the week of July 19-23, 2004. When CBO completes its estimates 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:
\$28,962,000,000.00[#]

[#]This figure has been revised down because *The Money Monitor* erroneously accounted for mandatory spending in appropriations bills that have passed the House.

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: \$586,080,500,000.00^{##}

^{##}This figure includes \$25.78 billion in contingent emergency appropriations for FY2005 and has been adjusted to account for previously unrecorded overages in the Agriculture, Interior, and Energy & Water Appropriations Bills.

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:

-\$167,526,500,000.00

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 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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