



The Money Monitor

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

Week of September 8-12, 2003

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

\$15,000,000.00

H.R. 2433	Health Care for Veterans of Project 112/ Project SHAD Act	\$8.0 million
H.R. 2622	Fair and Accurate Credit Transactions Act	\$7.0 million

TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS \$15.0 million

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

\$698,667,600,000.00

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

\$17,800,000.00

H.R. 2595	To restore the operation of the Native American Veteran Housing Loan Program during fiscal year 2003 to the scope of that program as in effect on September 30, 2002	-\$1.0 million
H.R. 978	To amend chapter 84 of title 5, United States Code, to provide that certain Federal annuity computations are adjusted by 1 percentage point relating to periods of receiving disability payments	\$16.0 million
H.R. 1538	True American Heroes Act	\$2.8 million

THIS WEEK'S NET FIVE-YEAR CHANGE IN MANDATORY SPENDING \$17.8 million**

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

\$167,270,940,000.00*#

*This figure does not include the change in mandatory spending contained in **H.R. 2427** (the Pharmaceutical Market Access Act—“prescription drug reimportation”), which passed during the week of July 21-25, 2003. When a complete cost estimate becomes available, the RSC will update The Money Monitor accordingly.

#Re-adjusted to remove a \$15 million increase in mandatory spending that was erroneously thought to be contained in The Higher Education Relief Opportunities for Students (HEROES) Act (H.R. 1412), which passed the House on April 1, 2003.

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

Fiscal Year 2003: \$0.00

Fiscal Year 2004: \$28,151,000,000.00

H.R. 2765	District of Columbia Appropriations Act for Fiscal Year 2004	\$466.0 million**
H.R. 2989	Transportation, Treasury, and Independent Agencies Appropriations Act for Fiscal Year 2004	<u>\$27,685.0 million</u>

THIS WEEK'S NET ONE-YEAR COST OF APPROPRIATIONS—FY2004 \$28,151.0 million

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

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

Fiscal Year 2004: \$787,134,700,000.00

**Federal funds only

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:

-\$425,890,500,000.00

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 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).

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