



The Money Monitor

The only document that tracks the costs of bills as they pass the House

Week of June 4-8, 2007



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

\$7,524,020,000.00*

H.R. 1139	Riverside-Corona Feeder Water Supply Act	\$50.0 million
H.R. 1736	To amend the Reclamation Projects Authorization and Adjustment Act of 1992 to provide for conjunctive use of surface and groundwater in Juab County, Utah	\$5.0 million
H.R. 1175	To amend the Reclamation Wastewater and Groundwater Study and Facilities Act to increase the ceiling on the Federal share of the costs of phase I of the Orange County, California, Regional Water Reclamation Project	\$134.31 million
H.R. 361	Lower Rio Grande Valley Water Resources Conservation and Improvement Act	\$84.71 million
H.R. 1469	Senator Paul Simon Study Abroad Foundation Act	\$400.0 million
H.R. 1467	10,000 Trained by 2010 Act	\$102.0 million
H.R. 632	H-Prize Act	\$34.0 million
H.R. 964	Securely Protect Yourself Against Cyber Trespass Act	\$7.0 million
H.R. 2446	Afghanistan Freedom and Security Support Act	\$6,210.0 million
H.R. 65	Lumbee Recognition Act	\$497.0 million

TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS \$7,524.02 million*

Five-year cost of authorizations passed by the House *this year*:

\$105,568,870,000.00**

* This figure does not include the authorizations contained in **H.R. 1051** (National STEM Scholarship Database Act), which passed the House the week of June 4th.

** This figure does not include the authorizations contained in:

- **H.R. 1538** (Wounded Warrior Assistance Act), which passed the House the week of March 26th;
- **H.R. 1361** (RECOVER Act), which passed the House the week of April 16th;
- **H.R. 1429** (Improving Head Start Act), which passed the House with amendments the week of April 30th;
- **H.R. 1737** (City of Oxnard Water Recycling and Desalination Act) or **H.R. 1684** (Department of Homeland Security Authorization Act for Fiscal Year 2008), both of which passed the House the week of May 7th;
- **H.R. 1585** (National Defense Authorization Act for Fiscal Year 2008), which passed the House with many amendments during the week of May 14th; or
- **H.R. 1051** (National STEM Scholarship Database Act), which passed the House the week of June 4th.

When final cost estimates become available, the RSC will update *The Money Monitor* accordingly.

Five-year change in mandatory spending passed by the House *this week*:
\$0.00

Five-year change in mandatory spending passed by the House *this year*:
-\$603,750,000.00[#]

[#] This figure does not include the mandatory spending contained in **H.R. 1585** (National Defense Authorization Act for Fiscal Year 2008), which passed the House the week of May 14th. When a final cost estimate becomes available, the RSC will update *The Money Monitor* accordingly.

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

Fiscal Year 2006: \$0.00

Fiscal Year 2007: \$0.00

Fiscal Year 2008: \$0.00

Fiscal Year 2009: \$0.00

One-year cost of appropriations passed by the House *this year*:

Fiscal Year 2006: \$0.00

Fiscal Year 2007: \$587,786,000,000.00

Fiscal Year 2008: \$23,158,000,000.00

Fiscal Year 2009: \$0.00

Five-year change in revenue passed by the House *this week*:
\$0.00

Five-year change in revenue passed by the House *this year*:
-\$326,000,000.00

Authorization: An authorization (otherwise known as “discretionary spending”) explicitly allows, but does not actually provide, 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. Think of an authorization like your credit card’s credit limit. If it’s \$10,000, that doesn’t mean you’ve spent \$10,000, but it does mean that you’re *allowed* to spend \$10,000. Further action by you is needed for the money to actually be spent.

Mandatory Spending: Mandatory spending (otherwise known as “direct spending”) directly provides for funding. No subsequent action is required for the money to be spent. Think of mandatory spending like signing up for an automatic-bill-payment program. The very act of signing up provides for the payments from your credit card or bank account without further action from you.

Appropriation: An appropriation is an amount of money that Congress orders to be set aside for a certain purpose, function, or entity. The “appropriations process” commonly refers to passing the composite bills that provide discretionary funds to various federal agencies (see “Authorization” above). Think of an appropriation like an individual purchase on your credit card.

Revenue: Revenue refers to the amount of money that the federal government receives in taxes, fees, sales of property, and other sources of *incoming* funds. Think of revenue like the income from your job, the sale of your car, etc.

NOTES ON PROCEDURES & ASSUMPTIONS IN THE MONEY MONITOR

Neither the costs of conference reports nor the costs of bills that have already been recorded under substantively similar House-passed legislation this year are recorded here. “The Money Monitor,” which operates as an annual document, 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.

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.

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 certain tax cuts and certain other revenue reductions have on the national economy.

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

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

Staff contact: Paul Teller, paul.teller@mail.house.gov, 202-226-9718