



# The Money Monitor

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

## **Week of November 12-16, 2007**



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

**\$1,667,500,000.00\***

H.R. 1534	The Mercury Export Ban Act	\$9.0 million
H.R. 3919	The Broadband Census of America Act	\$346.0 million
H.R. 4134	To direct the Attorney General to provide grants for Internet safety education programs	\$25.0 million
H.R. 1593	Second Chance Act	\$425.0 million
H.R. 3403	The 911 Modernization and Safety Act	\$1.0 million
H.R. 3461	The Safeguarding America's Families by Enhancing and Reorganizing New and Efficient Technologies Act	\$5.0 million
H.R. 3320	Support for the Museum of the History of Polish Jews Act	\$5.0 million
H.R. 3845	PROTECT Our Children Act	\$496.5 million
H.R. 719	Keeping the Internet Devoid of Sexual Predators Act	\$25.0 million
H.R. 3915	Mortgage Reform and Anti-Predatory Lending Act	\$330.0 million
<b>TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS</b>		<b>\$1,667.5 million*</b>

### Previously Unavailable Cost Estimates from Earlier Bills

H.R. 3221	New Direction for Energy Independence, National Security, and Consumer Protection Act	\$46,283.0 million**
<b>TOTAL FIVE-YEAR COST OF EARLIER AUTHORIZATIONS</b>		<b>\$46,283.0 million</b>

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

**\$994,521,770,000.00\*\*\***

\* This figure does not include the authorizations contained in **H.R. 2614** (To amend the Reclamation Wastewater and Groundwater Study and Facilities Act to authorize the Secretary of the Interior to participate in certain water projects in California) or **H.R. 4154** (HBCU Capital Financing Improvement Act), both of which passed the House the week of November 12<sup>th</sup>.

\*\* Because H.R. 2776 was appended to H.R. 3221, H.R. 3221 above is recorded as the total score from CBO (as the combined bill passed the House) minus what was already recorded for H.R. 2776 (to avoid double-counting).

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

- **H.R. 1538** (Wounded Warrior Assistance Act), which passed the House the week of March 26<sup>th</sup>;
- **H.R. 2669** (College Cost Reduction Act), which passed the House the week of July 9<sup>th</sup>;
- **H.R. 1852** (Expanding American Homeownership Act), which passed the House the week of September 17<sup>th</sup>;
- **H.R. 2553** (Public Diplomacy Resource Centers Act) or **H.R. 2185** (To amend the Tropical Forest Conservation Act of 1998 to provide debt relief to developing countries that take action to protect forests and coral reefs and associated coastal marine ecosystems, to reauthorize such Act through fiscal year 2010), both of which passed the House the week of October 8<sup>th</sup>;
- **H.R. 3866** (Small Business Programs Act), **S. 2265** (A bill to extend the existing provisions regarding the eligibility for essential air service subsidies through fiscal year 2008), or **H.R. 3355** (Homeowners' Defense Act), all of which passed the House the week of November 5<sup>th</sup>; or
- **H.R. 2614** (To amend the Reclamation Wastewater and Groundwater Study and Facilities Act to authorize the Secretary of the Interior to participate in certain water projects in California) or **H.R. 4154** (HBCU Capital Financing Improvement Act), both of which passed the House the week of November 12<sup>th</sup>.

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*:  
**\$67,000,000.00**

H.R. 2705	To amend the Compact of Free Association Amendments Act of 2003	\$6.0 million
H.R. 1534	The Mercury Export Ban Act	-\$4.0 million
H.R. 3915	Mortgage Reform and Anti-Predatory Lending Act	\$65.0 million
TOTAL FIVE-YEAR CHANGE IN MANDATORY SPENDING		\$67.0 million

Five-year change in mandatory spending passed by the House *this year*:  
**\$35,967,250,000.00<sup>#</sup>**

<sup>#</sup> This figure includes a slight readjustment because of the newly available score for H.R. 3221 (see explanation in the authorizations section above). This figure does not include the mandatory spending contained in:

- **H.R. 2669** (College Cost Reduction Act), which passed the House the week of July 9<sup>th</sup>.

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*:

[NOTE: The Money Monitor does not track conference reports. See explanation below.](#)

**Fiscal Year 2006: \$0.00**  
**Fiscal Year 2007: \$0.00**  
**Fiscal Year 2008: \$49,998,000,000.00**  
**Fiscal Year 2009: \$0.00**

H.R. 4156	Orderly and Responsible Iraq Redeployment Appropriations Act, 2008	\$49,998.0 million
TOTAL ONE-YEAR COST OF THIS WEEK'S APPROPRIATIONS		\$49,998.0 million

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: \$1,026,323,000,000.00**  
**Fiscal Year 2009: \$21,300,000,000.00**

---

Five-year change in revenue passed by the House *this week*:  
**\$72,000,000.00**

H.R. 3915	Mortgage Reform and Anti-Predatory Lending Act	\$72.0 million
TOTAL FIVE-YEAR CHANGE IN REVENUE THIS WEEK		\$72.0 million

Five-year change in revenue passed by the House *this year*:  
**\$50,216,000,000.00<sup>^</sup>**

<sup>^</sup>This figure includes a slight readjustment because of the newly available score for H.R. 3221 (see explanation in the authorizations section above).

---

## **GLOSSARY OF KEY TERMS IN THE MONEY MONITOR**

**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. Note: not all revenues are taxes.

## **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](mailto:paul.teller@mail.house.gov), 202-226-9718**