



# The Money Monitor

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

**Week of April 7-11, 2008**



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

**\$2,430,950,000.00**

H.R. 1198	Early Hearing Detection and Intervention Act	\$225.0 million
S. 845	Safety of Seniors Act	\$291.81 million
S. 1858	Newborn Screening Saves Lives Act	\$229.0 million
H.R. 2464	Wakefield Act	\$138.14 million
S. 793	Traumatic Brain Injury Act	\$1,547.0 million
<b>TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS</b>		<b>\$2,430.95 million</b>

**Previously Unavailable Estimates from Earlier Bills**

H.R. 3524	HOPE VI Improvement and Reauthorization Act	\$4,102.0 million
H.R. 5270	Airport and Airway Extension Act	Nothing above baseline
S. 2571	To make technical corrections to the Federal Insecticide, Fungicide, and Rodenticide Act	No expected impact
H.Res. 895	Establishing within the House of Representatives an Office of Congressional Ethics	\$5.0 million
H.R. 4191	Wright Brothers-Dunbar National Historical Park Designation Act	\$2.5 million
<b>TOTAL FIVE-YEAR COST OF EARLIER AUTHORIZATIONS</b>		<b>\$4,109.5 million</b>

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

**\$62,228,950,000.00\***

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

- **H.R. 4137** (College Opportunity and Affordability Act), which passed the House with significant amendments the week of February 4<sup>th</sup>; or
- **H.R. 2251** (Acadia National Park Improvement Act), which passed the House without prior cost estimates the week of February 11<sup>th</sup>.

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

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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*:  
**\$32,772,000,000.00<sup>#</sup>**

<sup>#</sup> This figure does not include the mandatory spending contained in **H.R. 4137** (College Opportunity and Affordability Act), which passed the House with significant amendments the week of February 4<sup>th</sup>. When a final cost estimate becomes available, the RSC will update *The Money Monitor* accordingly.

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

**Fiscal Year 2007: \$0.00**

**Fiscal Year 2008: \$0.00**

**Fiscal Year 2009: \$0.00**

**Fiscal Year 2010: \$0.00**

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

**Fiscal Year 2007: \$0.00**

**Fiscal Year 2008: \$251,130,000.00**

**Fiscal Year 2009: \$0.00**

**Fiscal Year 2010: \$0.00**

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

Five-year change in revenue passed by the House *this year*:  
**-\$101,451,000,000.00**

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## **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.

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