



The Money Monitor

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

Week of May 19-23, 2008



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

\$3,044,500,000.00*

H.R. 2790	To amend title 38, United States Code, to establish the position of Director of Physician Assistant Services within the office of the Under Secretary of Veterans Affairs for Health	\$0.5 million
H.R. 3889	To amend title 38, United States Code, to require the Secretary of Veterans Affairs to conduct a longitudinal study of the vocational rehabilitation programs administered by the Secretary	\$1.0 million
H.R. 5554	Justin Bailey Veterans Substance Use Disorders Prevention and Treatment Act	\$374.0 million
H.R. 5729	Spina Bifida Health Care Program Expansion Act	\$11.0 million
H.R. 1464	Great Cats and Rare Canids Act	\$25.0 million
H.R. 2649	Lake Hodges Surface Water Improvement and Reclamation Act	\$14.0 million
H.R. 1771	Crane Conservation Act	\$25.0 million
H.R. 4841	Soboba Band of Luiseno Indians Settlement Act	\$21.0 million
H.R. 3819	Veterans Emergency Care Fairness Act	\$330.0 million
H.R. 5856	Department of Veterans Affairs Medical Facility Authorization and Lease Act	\$2,243.0 million

TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS \$3,044.5 million*

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

\$247,199,250,000.00**

* This figure does not include the authorizations contained in **H.R. 5658** (National Defense Authorization Act for Fiscal Year 2009), which passed the House with significant floor amendments during the week of May 19th.

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

- **H.R. 4056** (Federal Law Enforcement Officers Congressional Badge of Bravery Act), which passed the House without a cost estimate during the week of April 14th;
- **H.R. 2830** (Coast Guard Authorization Act), which passed the House with significant amendments during the week of April 21st;
- **H.R. 4332** (Financial Consumer Hotline Act) or **S. 2739** (Consolidated Natural Resources Act), both of which passed the House without cost estimates during the week of April 28th;
- **H.R. 5937** (To facilitate the preservation of certain affordable housing dwelling units) or **H.R. 3221** (American Housing Rescue and Foreclosure Prevention Act), both of which passed the House without cost estimates during the week of May 5th;
- **H.R. 6022** (Strategic Petroleum Reserve Fill Suspension and Consumer Protection Act) or **H.R. 2419** (Food and Energy Security Act), both of which passed the House without complete cost estimates during the week of May 12th; or
- **H.R. 5658** (National Defense Authorization Act for Fiscal Year 2009), which passed the House with significant floor amendments during the week of May 19th.

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*:
\$4,945,100,000.00[#]

H.R. 6081	Heroes Earnings Assistance and Relief Tax Act	\$12.4 million
H.R. 1464	Great Cats and Rare Canids Act	\$0.6 million
H.R. 6049	Energy and Job Creation Act	\$4,937.0 million
H.R. 1771	Crane Conservation Act	\$0.6 million
H.R. 5787	Federal Real Property Disposal Enhancement Act	-\$5.5 million

TOTAL FIVE-YEAR CHANGE IN MANDATORY SPENDING	\$4,945.1 million [#]
--	--------------------------------

Five-year change in mandatory spending passed by the House *this year*:
\$73,490,600,000.00^{##}

[#] This figure does not include the mandatory spending contained in **H.R. 5658** (National Defense Authorization Act for Fiscal Year 2009), which passed the House with significant floor amendments during the week of May 19th.

^{##} This figure does not include the mandatory spending contained in:

- **H.R. 3221** (American Housing Rescue and Foreclosure Prevention Act), which passed the House without a cost estimate during the week of May 5th; or
- **H.R. 5658** (National Defense Authorization Act for Fiscal Year 2009), which passed the House with significant floor amendments during the week of May 19th.

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

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

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

-\$28,446,600,000.00

H.R. 6081	Heroes Earnings Assistance and Relief Tax Act	\$258.4 million
H.R. 6049	Energy and Job Creation Act	-\$28,705.0 million

TOTAL FIVE-YEAR CHANGE IN REVENUE THIS WEEK -\$28,446.6 million

Five-year change in revenue passed by the House *this year*:

-\$101,786,600,000.00[^]

[^] This figure does not include the revenue implications of:

- **H.R. 2830** (Coast Guard Authorization Act), which passed the House with significant amendments during the week of April 21st; or
- **H.R. 3221** (American Housing Rescue and Foreclosure Prevention Act), which passed the House without a composite cost estimate during the week of May 5th.

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

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, 202-226-9718