

112TH CONGRESS
1ST SESSION

H. R. 3580

To amend the Balanced Budget and Emergency Deficit Control Act of 1985
to provide for long-term budgeting, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 7, 2011

Mr. MULVANEY (for himself, Mr. RYAN of Wisconsin, Mr. HENSARLING, Mr. ROKITA, Mr. STUTZMAN, Mr. CHAFFETZ, and Mr. LANKFORD) introduced the following bill; which was referred to the Committee on the Budget, and in addition to the Committees on Rules, Agriculture, Ways and Means, Energy and Commerce, and Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to provide for long-term budgeting, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Balancing Our Obligations for the Long-Term Act of
6 2011”.

7 (b) TABLE OF CONTENTS.—

- Sec. 1. Short title; table of contents.
- Sec. 2. Long-term direct spending limits.
- Sec. 3. Total spending limits.
- Sec. 4. Reports and orders.
- Sec. 5. Exempt programs and activities; special sequestration rules.
- Sec. 6. Long-term baseline projections.
- Sec. 7. Five-year fiscal sustainability review.
- Sec. 8. Concurrent resolutions on the budget to include long-term budgeting.
- Sec. 9. Long-term reconciliation.
- Sec. 10. Long-term spending increase point of order.
- Sec. 11. CBO and OMB projections.
- Sec. 12. Long-term analysis by Congressional Budget Office of legislation.
- Sec. 13. Long-term budgeting reflected in President's budget submissions.
- Sec. 14. GAO and OMB statements of the Federal Government's financial condition.
- Sec. 15. Medicare trigger.

1 **SEC. 2. LONG-TERM DIRECT SPENDING LIMITS.**

2 (a) CONTROL OF DIRECT SPENDING.—Section 252
 3 of the Balanced Budget and Emergency Deficit Control
 4 Act of 1985 is amended to read as follows:

5 **“SEC. 252. DIRECT SPENDING LIMITS.**

6 “(a) DIRECT SPENDING LIMITS.—The total level of
 7 direct spending as a percentage of current gross domestic
 8 product of the United States for each fiscal year set forth
 9 below is as follows:

10 “(1) For fiscal year 2030—

11 “(A) for Medicare, 4.3 percent;

12 “(B) for Medicaid and other health-related
 13 spending, 1.5 percent; and

14 “(C) for all other direct spending, 1.0 percent.

15 “(2) For fiscal year 2040—

16 “(A) for Medicare, 5.0 percent;

17 “(B) for Medicaid and other health-related
 18 spending, 1.3 percent; and

1 “(C) for all other direct spending, 1.2 percent.

2 “(3) For fiscal year 2050—

3 “(A) for Medicare, 4.8 percent;

4 “(B) for Medicaid and other health-related
5 spending, 1.0 percent; and

6 “(C) for all other direct spending, 0.8 percent.

7 “(b) SEQUESTRATION.—(1) Within 15 calendar days
8 after Congress adjourns to end a session and on the same
9 day as a sequestration under section 252A, but after any
10 sequestration required by that section, there shall be a se-
11 questration to eliminate any direct spending in excess of
12 the direct spending limits set forth in subsection (a) for
13 the budget year.

14 “(2) The amount required to be sequestered in a fis-
15 cal year under paragraph (1)—

16 “(A) for Medicare spending shall be obtained
17 from non-exempt direct spending accounts for Medi-
18 care;

19 “(B) for Medicaid and other health-related
20 spending shall be obtained from non-exempt direct
21 spending accounts for Medicaid and other health-re-
22 lated spending; and

23 “(C) for all other direct spending shall be ob-
24 tained from non-exempt direct spending accounts.

1 “(3) Each account referred to in subparagraph (A),
2 (B), or (C) of paragraph (2) shall be reduced by the uni-
3 form percentage necessary to reduce any excess direct
4 spending in accounts in that subparagraph to the applica-
5 ble level set forth in subsection (a) for the budget year.

6 “(c) SCOREKEEPING GUIDELINES.—OMB and CBO,
7 after consultation with each other and the Committees on
8 the Budget of the House of Representatives and the Sen-
9 ate, shall—

10 “(1) determine common scorekeeping guide-
11 lines; and

12 “(2) in conformance with such guidelines, pre-
13 pare estimates under this section”.

14 (b) DEFINITIONS.—Section 250(c) of the Balanced
15 Budget and Emergency Deficit Control Act of 1985 is
16 amended by adding at the end the following new para-
17 graphs:

18 “(22) The term ‘Medicare’ means programs
19 within budget function 570.

20 “(23) The term ‘Medicaid and other health-re-
21 lated spending’ means programs within budget func-
22 tion 550.

23 “(24) The term ‘other direct spending’ means
24 direct spending programs other than those within

1 budget functions 550 and 570, excluding Social Se-
2 curity and net interest.”.

3 (c) CONFORMING AMENDMENT.—The item relating
4 to section 252 in the table of contents set forth in 250(a)
5 of the Balanced Budget and Emergency Deficit Control
6 Act of 1985 is amended to read as follows:

“Sec. 252. Direct spending limits.”.

7 **SEC. 3. TOTAL SPENDING LIMITS.**

8 (a) TOTAL SPENDING LIMITS.—The Balanced Budg-
9 et and Emergency Deficit Control Act of 1985 is amended
10 by adding after section 252 the following new section:

11 **“SEC. 252A. TOTAL SPENDING LIMITS.**

12 “(a) SEQUESTRATION.—(1) Within 15 calendar days
13 after Congress adjourns to end a session and on the same
14 day as a spending reduction ordered under section 252,
15 but after any spending reduction required by that section,
16 there shall be a sequestration of all non-exempt direct
17 spending accounts and discretionary accounts to eliminate
18 any total spending in excess of the total spending limits
19 set forth in subsection (c) for the budget year.

20 “(2) Each account referred to in paragraph (1) shall
21 be reduced by the uniform percentage necessary to reduce
22 total spending to the applicable level set forth in sub-
23 section (c) for the budget year.

24 “(b) TOTAL SPENDING LIMITS.—

25 “(1) fiscal year 2030: 20 percent;

1 “(2) fiscal year 2040: 20 percent; and
2 “(3) fiscal year 2050: 20 percent;
3 of the current projected gross domestic product of the
4 United States for the budget year.”.

5 (b) DEFINITIONS.—Section 250(c) of the Balanced
6 Budget and Emergency Deficit Control Act of 1985 (as
7 amended by section 2) is further amended by adding at
8 the end the following new paragraph:

9 “(25) The term ‘total spending’ means all out-
10 lays of the Government, including those from off-
11 budget entities and budget authority and outlays
12 flowing therefrom.”.

13 (c) CONFORMING AMENDMENT.—The table of con-
14 tents set forth in 250(a) of the Balanced Budget and
15 Emergency Deficit Control Act of 1985 is amended by in-
16 serting after the item relating to section 252 the following
17 new item:

“Sec. 252A. Total spending limits.”.

18 **SEC. 4. REPORTS AND ORDERS.**

19 Section 254 of the Balanced Budget and Emergency
20 Deficit Control Act of 1985 is amended—

21 (1) in subsection (c), by repealing paragraph
22 (1) and inserting the following new paragraph:

23 “(1) REPORTING REQUIREMENT.—On the dates
24 specified in subsection (a), OMB and CBO shall
25 issue a preview report regarding discretionary, di-

1 rect, total, and deficit sequestration based on laws
2 enacted through those dates.”;

3 (2) in subsection (c), by repealing paragraph
4 (3) and inserting the following new paragraph:

5 “(3) DIRECT SPENDING SEQUESTRATION RE-
6 PORTS.—The preview report shall set forth for the
7 budget year estimates for each of the following:

8 “(A) The amount of any excess direct
9 spending for Medicare, for Medicaid and other
10 health-related spending, and for all other direct
11 spending.

12 “(B) The sequestration percentage or per-
13 centages necessary to reduce direct spending in
14 accounts for Medicare, for Medicaid and other
15 health-related spending, and for all other direct
16 spending, as applicable.

17 “(C) For a budget year, the current pro-
18 jected gross domestic product of the United
19 States for that year.”;

20 (3) in subsection (c), by repealing paragraph
21 (4), by redesignating paragraph (5) as paragraph
22 (6), and by inserting the following new paragraphs:

23 “(4) TOTAL SPENDING SEQUESTRATION RE-
24 PORTS.—The preview report shall set forth for the

1 budget years 2030, 2040, and 2050 estimates for
2 each of the following:

3 “(A) The amount of any excess total
4 spending.

5 “(B) The sequestration percentage nec-
6 essary to eliminate any excess total spending.

7 “(5) DEFICIT SEQUESTRATION REPORTS.—The
8 preview report shall set forth for the budget year es-
9 timates for each of the following:

10 “(A) The amount of the current gross do-
11 mestic product of the United States.

12 “(B) The estimated deficit.

13 “(C) The amount by which the estimated
14 deficit exceeds the deficit limit.

15 “(D) The sequestration percentage nec-
16 essary to achieve the required reduction in
17 spending to comply with the applicable deficit
18 limit set forth in section 253(c).”;

19 (4) in subsection (f)(3), by amending the side
20 heading and the first sentence to read as follows:

21 “DIRECT, TOTAL, AND DEFICIT SEQUESTRATION RE-
22 PORTS.—The final report shall contain all the infor-
23 mation required in the direct, total, and deficit se-
24 questration preview reports.”;

1 (5) in subsection (f), by amending paragraph
2 (4) to read as follows:

3 “(4) EXPLANATION OF DIFFERENCES.—The
4 OMB report shall explain any material differences
5 between OMB and CBO estimates in any com-
6 parable reports.”; and

7 (6) in subsection (g), by striking “(f)(4)” and
8 inserting “(f)(5)”.

9 **SEC. 5. EXEMPT PROGRAMS AND ACTIVITIES; SPECIAL SE-**
10 **QUESTRATION RULES.**

11 Sections 255 and 256 of the Balanced Budget and
12 Emergency Deficit Control Act of 1985 are amended to
13 read as follows:

14 **“SEC. 255. EXEMPT PROGRAMS AND ACTIVITIES.**

15 “(a) EXEMPT PROGRAMS AND ACTIVITIES.—The fol-
16 lowing shall be exempt from reduction under any order
17 issued under this part:

18 “(1) Payments for net interest.

19 “(2) Benefits payable under the old-age, sur-
20 vivors, and disability insurance program established
21 under title II of the Social Security Act.

22 “(3) Compensation, pensions, and benefits pro-
23 vided to veterans defined as direct spending payable
24 by the Department of Veterans Affairs.

1 “(4) Obligated balances of budget authority
2 carried over from prior fiscal years.

3 “(5) Any obligations of the Federal Government
4 required to be paid under the United States Con-
5 stitution or legally contractual obligations.

6 “(6) Claims, Judgments, and Relief Acts (20-
7 1895-0-1-808).

8 “(7) Intragovernmental transfers.

9 “(b) OPTIONAL EXEMPTION OF MILITARY PER-
10 SONNEL.—

11 “(1) IN GENERAL.—The President may, with
12 respect to any military personnel account, exempt
13 that account from sequestration or provide for a
14 lower uniform percentage reduction than would oth-
15 erwise apply.

16 “(2) LIMITATION.—The President may not use
17 the authority provided by paragraph (1) unless the
18 President notifies the Congress of the manner in
19 which such authority will be exercised on or before
20 the date specified in section 254(a) for the budget
21 year.

22 **“SEC. 256. GENERAL AND SPECIAL SEQUESTRATION RULES.**

23 “(a) LIMITATIONS.—(1) No direct spending program
24 that OMB estimates for the budget year is growing at a
25 rate that exceeds the estimated rate of growth of the con-

1 sumer price index for that year shall be subject to a spend-
2 ing reduction of more than four percent of its budgetary
3 resources.

4 “(2) No direct spending program that OMB esti-
5 mates for the budget year is growing at a rate that is
6 equal to or less than the consumer price index for that
7 year shall be subject to a spending reduction.

8 “(b) STUDENT LOANS.—For all student loans under
9 part B or D of title IV of the Higher Education Act of
10 1965 made during the period when a sequestration order
11 under section 254 is in effect as required by section 252,
12 252A, or 253, origination fees under sections 438(c)(2)
13 and (6) and 455(c) and loan processing and issuance fees
14 under section 428(f)(1)(A)(ii) of that Act shall each be
15 increased by the uniform percentage specified in that se-
16 questration order, and, for student loans originated during
17 the period of the sequestration accruing during the period
18 of the sequestration shall be reduced by the uniform per-
19 centage specified in that sequestration order.

20 “(c) SPECIAL RULES FOR MEDICARE PROGRAM.—

21 “(1) CALCULATION OF REDUCTION IN PAYMENT
22 AMOUNTS.—To achieve the total percentage reduc-
23 tion in those programs required by section 252,
24 252A, or 253, subject to paragraph (2), and not-
25 withstanding section 710 of the Social Security Act,

1 OMB shall determine, and the applicable Presi-
2 dential order under section 254 shall implement, the
3 percentage reduction that shall apply, with respect
4 to the health insurance programs under title XVIII
5 of the Social Security Act—

6 “(A) in the case of parts A and B of such
7 title, to individual payments for services fur-
8 nished during the one-year period beginning on
9 the first day of the first month beginning after
10 the date the order is issued (or, if later, the
11 date specified in paragraph (4)); and

12 “(B) in the case of parts C and D, to
13 monthly payments under contracts under such
14 parts for the same one-year period;

15 such that the reduction made in payments under
16 that order shall achieve the required total percentage
17 reduction in those payments for that period.

18 “(2) UNIFORM REDUCTION RATE; MAXIMUM
19 PERMISSIBLE REDUCTION.—Reductions in payments
20 for programs and activities under such title XVIII
21 pursuant to a sequestration order under section 254
22 shall be at a uniform rate across all such programs
23 and activities subject to such order.

24 “(3) TIMING OF APPLICATION OF REDUC-
25 TIONS.—

1 “(A) IN GENERAL.—Except as provided in
2 subparagraph (B), if a reduction is made under
3 paragraph (1) in payment amounts pursuant to
4 a sequestration order, the reduction shall be ap-
5 plied to payment for services furnished during
6 the effective period of the order. For purposes
7 of the previous sentence, in the case of inpa-
8 tient services furnished for an individual, the
9 services shall be considered to be furnished on
10 the date of the individual’s discharge from the
11 inpatient facility.

12 “(B) PAYMENT ON THE BASIS OF COST
13 REPORTING PERIODS.—In the case in which
14 payment for services of a provider of services is
15 made under title XVIII of the Social Security
16 Act on a basis relating to the reasonable cost
17 incurred for the services during a cost reporting
18 period of the provider, if a reduction is made
19 under paragraph (1) in payment amounts pur-
20 suant to a sequestration order, the reduction
21 shall be applied to payment for costs for such
22 services incurred at any time during each cost
23 reporting period of the provider any part of
24 which occurs during the effective period of the
25 order, but only (for each such cost reporting pe-

1 riod) in the same proportion as the fraction of
2 the cost reporting period that occurs during the
3 effective period of the order.

4 “(4) TIMING OF SUBSEQUENT SEQUESTRATION
5 ORDER.—A sequestration order required by section
6 252, 252A, or 253 with respect to programs under
7 such title XVIII shall not take effect until the first
8 month beginning after the end of the effective period
9 of any prior sequestration order with respect to such
10 programs, as determined in accordance with para-
11 graph (1).

12 “(5) NO INCREASE IN BENEFICIARY CHARGES
13 IN ASSIGNMENT-RELATED CASES.—If a reduction in
14 payment amounts is made under paragraph (1) for
15 services for which payment under part B of title
16 XVIII of the Social Security Act is made on the
17 basis of an assignment described in section
18 1842(b)(3)(B)(ii), in accordance with section
19 1842(b)(6)(B), or under the procedure described in
20 section 1870(f)(1), of such Act, the person fur-
21 nishing the services shall be considered to have ac-
22 cepted payment of the reasonable charge for the
23 services, less any reduction in payment amount
24 made pursuant to a sequestration order, as payment
25 in full.

1 “(6) SEQUESTRATION DISREGARDED IN COM-
2 PUTING PAYMENT AMOUNTS.—The Secretary of
3 Health and Human Services shall not take into ac-
4 count any reductions in payment amounts which
5 have been or may be effected under this part, for
6 purposes of computing any adjustments to payment
7 rates under such title XVIII, specifically including—

8 “(A) the part C growth percentage under
9 section 1853(e)(6);

10 “(B) the part D annual growth rate under
11 section 1860D–2(b)(6); and

12 “(C) application of risk corridors to part D
13 payment rates under section 1860D–15(e).

14 “(d) EFFECTS OF SEQUESTRATION.—The effects of
15 sequestration shall be as follows:

16 “(1) Budgetary resources sequestered from any
17 account shall be permanently cancelled, except as
18 provided in paragraph (6).

19 “(2) Except as otherwise provided, the same
20 percentage sequestration shall apply to all programs,
21 projects, and activities within a budget account (with
22 programs, projects, and activities as delineated in
23 the appropriation Act or accompanying report for
24 the relevant fiscal year covering that account, or for
25 accounts not included in appropriation Acts, as de-

1 lineated in the most recently submitted President's
2 budget).

3 “(3) Administrative regulations or similar ac-
4 tions implementing a sequestration shall be made
5 within 120 days of the sequestration order. To the
6 extent that formula allocations differ at different
7 levels of budgetary resources within an account, pro-
8 gram, project, or activity, the sequestration shall be
9 interpreted as producing a lower total appropriation,
10 with the remaining amount of the appropriation
11 being obligated in a manner consistent with program
12 allocation formulas in substantive law.

13 “(4) Except as otherwise provided, obligations
14 in sequestered accounts shall be reduced only in the
15 fiscal year in which a sequester occurs.

16 “(5) If an automatic spending increase is se-
17 questered, the increase (in the applicable index) that
18 was disregarded as a result of that sequestration
19 shall not be taken into account in any subsequent
20 fiscal year.

21 “(6) Budgetary resources sequestered in revolv-
22 ing, trust, and special fund accounts and offsetting
23 collections sequestered in appropriation accounts
24 shall not be available for obligation during the fiscal
25 year in which the sequestration occurs, but shall be

1 available in subsequent years to the extent otherwise
2 provided in law.

3 “(e) COMMODITY CREDIT CORPORATION.—

4 “(1) POWERS AND AUTHORITIES OF THE COM-
5 MODITY CREDIT CORPORATION.—This title shall not
6 restrict the Commodity Credit Corporation in the
7 discharge of its authority and responsibility as a cor-
8 poration to buy and sell commodities in world trade,
9 to use the proceeds as a revolving fund to meet
10 other obligations and otherwise operate as a corpora-
11 tion, the purpose for which it was created.

12 “(2) REDUCTION IN PAYMENTS MADE UNDER
13 CONTRACTS.—(A) Loan eligibility under any con-
14 tract entered into with a person by the Commodity
15 Credit Corporation prior to the time an order has
16 been issued under section 254 shall not be reduced
17 by an order subsequently issued. Subject to subpara-
18 graph (B), after an order is issued under such sec-
19 tion for a fiscal year, any cash payments for loans
20 or loan deficiencies made by the Commodity Credit
21 Corporation shall be subject to reduction under the
22 order.

23 “(B) Each loan contract entered into with pro-
24 ducers or producer cooperatives with respect to a
25 particular crop of a commodity and subject to reduc-

1 tion under subparagraph (A) shall be reduced in ac-
2 cordance with the same terms and conditions. If
3 some, but not all, contracts applicable to a crop of
4 a commodity have been entered into prior to the
5 issuance of an order under section 254, the order
6 shall provide that the necessary reduction in pay-
7 ments under contracts applicable to the commodity
8 be uniformly applied to all contracts for the next
9 succeeding crop of the commodity, under the author-
10 ity provided in paragraph (3).

11 “(3) DELAYED REDUCTION IN OUTLAYS PER-
12 MISSIBLE.—Notwithstanding any other provision of
13 this title, if an order under section 254 is issued
14 with respect to a fiscal year, any reduction under the
15 order applicable to contracts described in paragraph
16 (1) may provide for reductions in outlays for the ac-
17 count involved to occur in the fiscal year following
18 the fiscal year to which the order applies.

19 “(4) UNIFORM PERCENTAGE RATE OF REDUC-
20 TION AND OTHER LIMITATIONS.—All reductions de-
21 scribed in paragraph (2) which are required to be
22 made in connection with an order issued under sec-
23 tion 254 with respect to a fiscal year shall be made
24 so as to ensure that outlays for each program,
25 project, activity, or account involved are reduced by

1 a percentage rate that is uniform for all such pro-
2 grams, projects, activities, and accounts, and may
3 not be made so as to achieve a percentage rate of
4 reduction in any such item exceeding the rate speci-
5 fied in the order.

6 “(5) DAIRY PROGRAM.—Notwithstanding any
7 other provision of this subsection, as the sole means
8 of achieving any reduction in outlays under the milk
9 price support program, the Secretary of Agriculture
10 shall provide for a reduction to be made in the price
11 received by producers for all milk produced in the
12 United States and marketed by producers for com-
13 mercial use. That price reduction (measured in cents
14 per hundred weight of milk marketed) shall occur
15 under section 201(d)(2)(A) of the Agricultural Act
16 of 1949 (7 U.S.C. 1446(d)(2)(A)), shall begin on the
17 day any sequestration order is issued under section
18 254, and shall not exceed the aggregate amount of
19 the reduction in outlays under the milk price sup-
20 port program that otherwise would have been
21 achieved by reducing payments for the purchase of
22 milk or the products of milk under this subsection
23 during the applicable fiscal year.

24 “(6) CERTAIN AUTHORITY NOT TO BE LIM-
25 ITED.—Nothing in this joint resolution shall limit or

1 reduce, in any way, any appropriation that provides
2 the Commodity Credit Corporation with budget au-
3 thority to cover the Corporation's net realized
4 losses.”.

5 **SEC. 6. LONG-TERM BASELINE PROJECTIONS.**

6 Section 257(a) of the Balanced Budget and Emer-
7 gency Deficit Control Act of 1985 is amended—

8 (1) by inserting “(1) BASELINE FOR THE
9 BUDGET YEAR.—” before “For any budget year”
10 and by moving the text 2 ems to the right; and

11 (2) by inserting after paragraph (1) the fol-
12 lowing new paragraph:

13 “(2) LONG-TERM ESTIMATES.—For the three
14 ten fiscal-year periods beginning after the last such
15 outyear based on enacted law, the baseline refers to
16 an estimate of current year levels of budget author-
17 ity, outlays, or receipts for—

18 “(A) discretionary spending;

19 “(B) Medicare;

20 “(C) Medicaid and other health-related spend-
21 ing;

22 “(D) other direct spending;

23 “(E) social security;

24 “(F) other categories, as appropriate; and

25 “(G) net interest,

1 as a percentage of the current gross domestic prod-
2 uct of the United States.”.

3 **SEC. 7. FIVE-YEAR FISCAL SUSTAINABILITY REVIEW.**

4 (a) FIVE-YEAR FISCAL SUSTAINABILITY REVIEW.—
5 Title III of the Congressional Budget Act of 1974 is
6 amended by adding at the end the following new section:

7 “FIVE-YEAR FISCAL SUSTAINABILITY REVIEW

8 “SEC. 316. (a) CONGRESSIONAL SPENDING REVIEW
9 REPORT.—Beginning for fiscal year 2018 and every fifth
10 year thereafter, not later than 45 calendar days after the
11 date of the transmittal of the report referred to in sub-
12 section 308(e), the Committees on the Budget of the
13 House of Representatives and the Senate shall issue, and
14 have printed in the Congressional Record, an assessment
15 of such report.

16 “(b) COMMITTEE RECOMMENDATIONS.—Not later
17 than 30 calendar days after the date of the report of the
18 review referred to in subsection (c), the committees of the
19 House of Representatives and the Senate shall submit to
20 the Committees on the Budget of the House of Represent-
21 atives and Senate, as applicable, recommendations, if any,
22 such committees deem appropriate in response to the
23 Spending Review Report issued pursuant to subsection
24 (c).

25 “(c) EXPEDITED CONSIDERATION OF SPENDING RE-
26 VIEW LEGISLATION.—

1 “(1) CONSIDERATION IN THE HOUSE OF REP-
2 RESENTATIVES.—

3 “(A) INTRODUCTION OF SPENDING RE-
4 VIEW LEGISLATION.—(i) If the report referred
5 to in section 308(e) indicates that the OASDI
6 Trust Funds are not solvent, or that Medicare,
7 Medicaid and other health-related spending, or
8 other direct spending programs are not sustain-
9 able, or total spending exceeds the limits set
10 forth in section 252 or 252A of the Balanced
11 Budget and Emergency Deficit Control Act of
12 1985 for any year within the period referred to
13 in such report, then not later than 30 calendar
14 days after the transmittal of the report referred
15 to in subsection (a), if any, the majority leader
16 and minority leader of the House of Represent-
17 atives shall each introduce legislation to make
18 such programs sustainable or solvent, as appli-
19 cable.

20 “(ii) If spending review legislation is not
21 introduced pursuant to this subparagraph—

22 “(I) by the majority leader, the chair-
23 man of the Committee on the Budget shall
24 introduce spending review legislation; or

1 “(II) by the minority leader, the rank-
2 ing member of the Committee on the
3 Budget shall introduce spending review
4 legislation,
5 not later than 45 calendar days after the trans-
6 mittal of the report referred to in subsection (a)
7 sufficient to achieve the same spending levels.

8 “(iii) Spending review legislation shall be
9 referred to the Committee on the Budget of the
10 House of Representatives.

11 “(iv) Spending review legislation intro-
12 duced pursuant to this section shall cause total
13 spending to be reduced by an amount equal or
14 greater than the amount of the breach of the
15 limits set forth in section 252 or 252A of the
16 Balanced Budget and Emergency Deficit Con-
17 trol Act of 1985, and may cause the OASDI
18 Trust Funds to achieve solvency, and may
19 cause Medicare, Medicaid and other health-re-
20 lated spending, and other direct spending pro-
21 grams to achieve sustainability.

22 “(B) REFERRAL AND REPORTING.—The
23 Committee on the Budget of the House of Rep-
24 resentatives shall report spending review legisla-
25 tion to the House of Representatives not later

1 than the seventh legislative day after the date
2 of introduction of the legislation referred to in
3 subparagraph (A). If such committee fails to re-
4 port the spending review legislation within that
5 period or the House of Representatives has
6 adopted a concurrent resolution providing for
7 adjournment sine die at the end of a Congress,
8 such committee shall be automatically dis-
9 charged from further consideration of the
10 spending review legislation and it shall be
11 placed on the appropriate calendar.

12 “(C) PROCEEDING TO CONSIDERATION.—

13 After spending review legislation is reported by
14 or discharged from the Committee on the Budg-
15 et or the House of Representatives has adopted
16 a concurrent resolution providing for adjourn-
17 ment sine die at the end of a Congress, it shall
18 be in order to move to proceed to consider the
19 spending review legislation in the House of
20 Representatives. Such a motion shall be in
21 order in the legislative schedule within two leg-
22 islative days after the day on which the pro-
23 ponent announces his intention to offer the mo-
24 tion. Such a motion shall not be in order after
25 the House of Representatives has disposed of a

1 motion to proceed with respect to that special
2 message. The previous question shall be consid-
3 ered as ordered on the motion to its adoption
4 without intervening motion. A motion to recon-
5 sider the vote by which the motion is disposed
6 of shall not be in order.

7 “(D) CONSIDERATION.—The spending re-
8 view legislation shall be considered as read. All
9 points of order against spending review legisla-
10 tion and against its consideration are waived.
11 The previous question shall be considered as or-
12 dered on a spending review legislation to its
13 passage without intervening motion except five
14 hours of debate equally divided and controlled
15 by the proponent and an opponent and one mo-
16 tion to limit debate on the spending review leg-
17 islation. A motion to reconsider the vote on pas-
18 sage of the spending review legislation shall not
19 be in order.

20 “(E) SENATE SPENDING REVIEW LEGISLA-
21 TION.—Spending review legislation received
22 from the Senate shall not be referred to any
23 committee.

24 “(2) CONSIDERATION IN THE SENATE.—

1 “(A) MOTION TO PROCEED TO CONSIDER-
2 ATION.—A motion to proceed to the consider-
3 ation of spending review legislation under this
4 subsection in the Senate shall not be debatable.
5 It shall not be in order to move to reconsider
6 the vote by which the motion to proceed is
7 agreed to or disagreed to.

8 “(B) LIMITS ON DEBATE.—Debate in the
9 Senate on spending review legislation under this
10 subsection, and all debatable motions and ap-
11 peals in connection therewith (including debate
12 pursuant to subparagraph (D)), shall not ex-
13 ceed 10 hours, equally divided and controlled in
14 the usual form.

15 “(C) APPEALS.—Debate in the Senate on
16 any debatable motion or appeal in connection
17 with spending review legislation under this sub-
18 section shall be limited to not more than 1
19 hour, to be equally divided and controlled in the
20 usual form.

21 “(D) MOTION TO LIMIT DEBATE.—A mo-
22 tion in the Senate to further limit debate on
23 spending review legislation under this sub-
24 section is not debatable.

1 “(E) MOTION TO RECOMMIT.—A motion to
2 recommit spending review legislation under this
3 subsection is not in order.

4 “(F) CONSIDERATION OF THE HOUSE OF
5 REPRESENTATIVES SPENDING REVIEW LEGISLA-
6 TION.—(i) If the Senate has received the House
7 of Representatives companion resolution to the
8 spending review legislation introduced in the
9 Senate prior to the vote required under para-
10 graph (1)(C), then the Senate may consider,
11 and the vote under paragraph (1)(C) may occur
12 on, the House of Representatives companion
13 resolution.

14 “(ii) If the Senate votes, pursuant to para-
15 graph (1)(C), on the spending review legislation
16 introduced in the Senate, then immediately fol-
17 lowing that vote, or upon receipt of the House
18 of Representatives companion resolution, the
19 House of Representatives spending review legis-
20 lation shall be deemed to be considered, read
21 the third time, and the vote on passage of the
22 Senate resolution shall be considered to be the
23 vote on the spending review legislation received
24 from the House of Representatives.

1 “(3) JURISDICTION.—During consideration of
2 spending review legislation under this section, the
3 Committees on the Budget of the House of Rep-
4 resentatives and Senate shall have jurisdiction over
5 such legislation for all purposes of the rules of either
6 House.”.

7 (b) CONFORMING AMENDMENT.—The table of con-
8 tents set forth in section 1(b) of the Congressional Budget
9 and Impoundment Control Act of 1974 is amended by
10 adding after the item relating to section 318 the following
11 new item:

 “Sec. 316. Five-year fiscal sustainability review.”.

12 **SEC. 8. CONCURRENT RESOLUTIONS ON THE BUDGET TO**
13 **INCLUDE LONG-TERM BUDGETING.**

14 (a) REQUIRED CONTENTS OF CONCURRENT RESOLU-
15 TION.—Section 301(a) of the Congressional Budget Act
16 of 1974 (2 U.S.C. 632(a)) is amended by striking para-
17 graph (4) and inserting the following:

18 “(4) subtotals of new budget authority and out-
19 lays for nondefense discretionary spending, defense
20 discretionary spending, Medicare, Medicaid and
21 other health-related spending, other direct spending
22 (excluding interest), contingencies, and net inter-
23 est;”.

1 (b) LONG-TERM BUDGETING.—Section 301 of the
2 Congressional Budget Act of 1974 is amended by adding
3 at the end the following new subsection:

4 “(k) LONG-TERM BUDGETING.—In addition to the
5 levels required to be included in a concurrent resolution
6 on the budget under subsection (a), such concurrent reso-
7 lution shall set forth appropriate levels, as a percent of
8 the current gross domestic product of the United States,
9 for total Federal revenues, total outlays, debt held by the
10 public, and the surplus or deficit in the budget for the
11 fiscal year 10 years, 20 years, and 30 years after the last
12 fiscal year of the concurrent resolution on the budget.”.

13 **SEC. 9. LONG-TERM RECONCILIATION.**

14 (a) LONG-TERM RECONCILIATION.—Section 310 of
15 the Congressional Budget Act of 1974 is amended by add-
16 ing at the end the following new subsection:

17 “(h) LONG-TERM RECONCILIATION DIRECTIVES IN A
18 CONCURRENT RESOLUTION ON THE BUDGET.—

19 “(1) LONG-TERM RECONCILIATION DIREC-
20 TIVES.—In addition to a reconciliation measure as
21 set forth in subsection (a), a concurrent resolution
22 on the budget for any fiscal year, to the extent nec-
23 essary to effectuate the spending levels as set forth
24 for such categories in section 301(a) (providing for

1 long-term spending levels as a percentage of gross
2 domestic product) of such resolution, may—

3 “(A) specify the total amount by which
4 Medicare, Medicaid, the OASDI Trust Funds,
5 and other direct spending outlays are to be re-
6 duced within the jurisdiction of a committee as
7 a percentage of gross domestic product of such
8 fiscal year; and

9 “(B) direct that committee to determine
10 and recommend changes to accomplish a reduc-
11 tion of such total amount for such categories as
12 a percentage of gross domestic product.

13 “(2) LIMITATION ON AMENDMENTS TO LONG-
14 TERM RECONCILIATION LEGISLATION.—(A) It shall
15 not be in order in the House of Representatives to
16 consider any amendment to a reconciliation bill or
17 reconciliation resolution if such amendment de-
18 creases outlay reductions below the level of such out-
19 lay reductions provided (for the fiscal years covered)
20 in the reconciliation instructions which relate to such
21 long-term reconciliation bill.

22 “(B) It shall not be in order in the Senate to
23 consider any amendment to a reconciliation bill or
24 reconciliation resolution if such amendment de-
25 creases outlay reductions below the level of such out-

1 lay reductions provided (for the fiscal years covered)
2 in the reconciliation instructions which relate to such
3 long-term reconciliation bill.

4 “(C) Subparagraphs (A) and (B) shall not
5 apply if a declaration of war by the Congress is in
6 effect.

7 “(D) For purposes of this section, the levels of
8 outlays as a percentage of a gross domestic product
9 for a fiscal year shall be determined on the basis of
10 estimates made by the Committee on the Budget of
11 the House of Representatives or of the Senate.

12 “(E) In the Senate, a motion to strike a provi-
13 sion shall always be in order.

14 “(3) SUBJECT MATTER.—Subject matter in-
15 cluded in a long-term reconciliation bill may be any
16 of the following:

17 “(A) Any part of the Medicare Program.

18 “(B) Medicaid and other health-related
19 spending.

20 “(C) The Old-Age, Survivors, and Dis-
21 ability Insurance Trust Fund to make the pro-
22 gram solvent.

23 “(D) Other direct spending.

24 “(4) APPLICATION.—Subsections (b)(1)(E) and
25 (F) of section 313 and subsections (c), (d), and (g)

1 of this section shall not apply to long-term reconcili-
2 ation measures reported under this subsection. Re-
3 forms that are necessary for the fundamental re-
4 structuring of any program included in any such
5 measure shall not be deemed to be extraneous for
6 purposes of such section 313.”.

7 (b) CONFORMING AMENDMENT.—Section 310(b) of
8 the Congressional Budget Act of 1974 is amended by
9 striking “subsection (a)” and inserting “subsections (a)
10 and (h)”.

11 **SEC. 10. LONG-TERM SPENDING INCREASE POINT OF**
12 **ORDER.**

13 (a) IN GENERAL.—Title III of the Congressional
14 Budget Act of 1974 (as amended by section 6) is further
15 amended by adding at the end the following new section:

16 “LONG-TERM SPENDING INCREASE POINT OF ORDER
17 “SEC. 317. (a) CONGRESSIONAL BUDGET OFFICE
18 ANALYSIS OF PROPOSALS.—The Director of the Congres-
19 sional Budget Office shall, to the extent practicable, pre-
20 pare for each bill and joint resolution reported from com-
21 mittee, and amendments thereto and conference reports
22 thereon, an estimate of whether the measure causes, rel-
23 ative to current law, a net increase in direct spending in
24 excess of \$5,000,000,000 in any of the four ten fiscal-year
25 periods beginning in the first fiscal year after the last fis-

1 cal year covered in the most recently enacted concurrent
2 resolution on the budget.

3 “(b) IN THE SENATE.—It shall not be in order in
4 the Senate to consider any bill, joint resolution, amend-
5 ment, motion, or conference report that causes a net in-
6 crease in deficits in excess of \$5,000,000,000 in any of
7 the four ten fiscal-year periods beginning in the first fiscal
8 year after the last fiscal year covered in the most recently
9 enacted concurrent resolution on the budget.

10 “(c) IN THE HOUSE OF REPRESENTATIVES.—It shall
11 not be in order in the House of Representatives to consider
12 any bill, joint resolution, amendment, motion, or con-
13 ference report that causes a net increase in deficits in ex-
14 cess of \$5,000,000,000 in any of the four ten fiscal-year
15 periods beginning in the first fiscal year after the last fis-
16 cal year covered in the most recently enacted concurrent
17 resolution on the budget.

18 “(d) DETERMINATIONS OF BUDGET LEVELS.—For
19 purposes of this section, the levels of net deficit increases
20 shall be determined on the basis of estimates provided by
21 the chairmen of the Senate and House Committees on the
22 Budget, as applicable.”.

23 (b) CONFORMING AMENDMENT.—The table of con-
24 tents set forth in section 1(b) of the Congressional Budget
25 and Impoundment Control Act of 1974 is amended by in-

1 serting after the item relating to section 319 the following
2 new item:

 “Sec. 317. Long-term spending increase point of order.”.

3 **SEC. 11. CBO AND OMB PROJECTIONS.**

4 (a) CONGRESSIONAL BUDGET OFFICE.—Section 308
5 of the Congressional Budget Act of 1974 is amended by
6 adding at the end the following new subsections:

7 “(e) LONG-TERM PROJECTIONS.—Each year, the Di-
8 rector of the Congressional Budget Office shall issue a re-
9 port projecting total spending, revenue, deficits, and debt
10 for at least 40 years beginning with the first fiscal year
11 after the last fiscal year covered in the most recently en-
12 acted concurrent resolution on the budget as a percentage
13 of current projected gross domestic product annually
14 based on current law and current law levels as modified
15 to maintain current policy.

16 “(f) CBO SPENDING REVIEW REPORT ISSUANCE.—
17 As a component of the report required by subsection (e),
18 the Director of the Congressional Budget Office shall issue
19 a Spending Review Report and transmit such report to
20 the Committees on the Budget of the House of Represent-
21 atives and the Senate.

22 “(g) CONTENT OF SPENDING REVIEW REPORT.—
23 The content of the Spending Review Report referred to
24 in subsection (f) shall include analyses of the following:

1 “(1) OASDI.—The solvency of the Old-Age,
2 Survivors, and Disability Insurance Trust Fund.

3 “(2) MEDICARE.—The long-range sustainability
4 of the spending levels of Medicare.

5 “(3) MEDICAID AND OTHER HEALTH-RELATED
6 SPENDING.—The long-range sustainability of the
7 spending levels of Medicaid and other health-related
8 spending.

9 “(4) OTHER DIRECT SPENDING.—The long-
10 range sustainability of spending levels of other direct
11 spending.

12 “(5) LONG-TERM SUSTAINABILITY.—The long-
13 term sustainability of total Government outlays, def-
14 icit, and debt.

15 “(6) NET INTEREST.—Projections of net inter-
16 est.

17 “(h) DEFINITIONS.—For purposes of the develop-
18 ment of the Spending Review Report referred to in sub-
19 section (f):

20 “(1) SOLVENCY OF THE OASDI.—The term ‘sol-
21 vency’ as used in this section means the solvency of
22 the Old-Age Security and Disability Insurance Trust
23 Funds over a 75-year period beginning in the year
24 the Spending Review Report is reported and in the
25 last year of that period.

1 “(2) SUSTAINABILITY.—The term ‘sustain-
 2 ability’ means that the projected growth in the Medi-
 3 care program, the Medicaid program or other
 4 health-related spending, or any other direct spending
 5 program (other than the Old-Age Security and Dis-
 6 ability Insurance Trust Funds or the Medicare or
 7 Medicaid program), beginning with the first fiscal
 8 year after the last fiscal year covered in the most re-
 9 cently enacted concurrent resolution on the budget,
 10 does not exceed the annual rate of growth of the
 11 gross domestic product of the United States.”.

12 (b) OFFICE OF MANAGEMENT AND BUDGET.—Sec-
 13 tion 1105(a) of title 31, United States Code, is amended
 14 by redesignating the second paragraph (37) as paragraph
 15 (39) and by adding at the end the following new para-
 16 graph:

17 “(40) long-term projections of total spending
 18 over 30 years (or 75 years in the case of Social Se-
 19 curity) as a percentage of gross domestic product
 20 annually and the impact of proposed policies over
 21 that period.”.

22 **SEC. 12. LONG-TERM ANALYSIS BY CONGRESSIONAL BUDG-**
 23 **ET OFFICE OF LEGISLATION.**

24 (a) LONG-TERM ANALYSIS BY CONGRESSIONAL
 25 BUDGET OFFICE.—(1) Part A of title IV of the Congres-

1 sional Budget Act of 1974 is amended by adding at the
2 end the following new section:

3 “LONG-TERM ANALYSIS BY CONGRESSIONAL BUDGET

4 OFFICE OF LEGISLATION

5 “SEC. 407. (a) ANALYSIS.—The Director of the Con-
6 gressional Budget Office shall, to the extent practicable,
7 prepare—

8 “(1) for major legislation reported by any com-
9 mittee of the House of Representatives or the Sen-
10 ate; and

11 “(2) for any bill or resolution so requested by
12 the chairman or ranking member of the Committee
13 on the Budget or the chairman or ranking member
14 of the committee of jurisdiction,

15 and submit to such committee or to the chairman of the
16 Committee on the Budget making such request an esti-
17 mate of the costs which would be incurred in carrying out
18 such bill or resolution for the ten fiscal-year period begin-
19 ning with the first fiscal year after the last fiscal year cov-
20 ered by the most recently enacted concurrent resolution
21 on the budget subject to the analysis of such bill or resolu-
22 tion by the Director under section 402, together with the
23 basis for each such estimate. The estimates, comparison,
24 and description so submitted shall be included in the re-
25 port accompanying such bill or resolution if timely sub-
26 mitted to such committee before such report is filed.

1 “(b) DEFINITION.—As used in this section, the term
2 ‘major legislation’ means any bill or joint resolution if the
3 gross spending or revenue effect of such bill or resolution
4 for any fiscal year for which an estimate was made under
5 section 402 is greater than .25 percent of the estimated
6 gross domestic product (GDP) of the United States for
7 the fiscal year.”.

8 (2) The table of contents set forth in section 1(b) of
9 the Congressional Budget Act of 1974 is amended by in-
10 serting after the item relating to section 406 the following
11 new item:

 “Sec. 407. Long-term analysis by Congressional Budget Office of legislation.”.

12 (b) ANALYSIS BY CONGRESSIONAL BUDGET OF-
13 FICE.—Paragraph (1) of section 402 of the Congressional
14 Budget Act of 1974 is amended by striking “in each of
15 the 4 fiscal years following such fiscal year” and inserting
16 “in at least each of the 9 fiscal years following such fiscal
17 year”.

18 **SEC. 13. LONG-TERM BUDGETING REFLECTED IN PRESI-**
19 **DENT’S BUDGET SUBMISSIONS.**

20 Paragraphs (5), (6), and (12)(B) of section 1105(a)
21 of title 31, United States Code, are amended by striking
22 “4 fiscal years after that year” and inserting “9 fiscal
23 years after that year and the ten fiscal-year period begin-
24 ning thereafter”.

1 **SEC. 14. GAO AND OMB STATEMENTS OF THE FEDERAL**
2 **GOVERNMENT'S FINANCIAL CONDITION.**

3 (a) GOVERNMENT ACCOUNTABILITY OFFICE.—Not
4 later than 6 weeks after the President's budget submission
5 under section 1105(a) of title 31, United States Code, or
6 6 weeks after the President submits his budget review, the
7 Government Accountability Office shall submit a report on
8 the financial condition of the Government, including the
9 long-term unfunded obligations.

10 (b) DEFINITION OF LONG-TERM UNFUNDED OBLI-
11 GATIONS.—Section 3 of the Congressional Budget Act of
12 1974 is amended by adding at the end the following new
13 paragraph:

14 “(12) The term ‘unfunded obligations’ means
15 the dollar sum of the Total Net Position as dis-
16 played in the United States Government Balance
17 Sheets contained within the most recently published
18 Financial Report of the United States Government;
19 plus the 75-year actuarial balances, using the inter-
20 mediate open-group assumption, of Medicare's Hos-
21 pital Insurance, Supplementary Medical Insurance,
22 and Prescription Drug programs contained within
23 the most recently published Annual Report of the
24 Boards of Trustees of the Federal Hospital Insur-
25 ance and Federal Supplementary Medical Insurance
26 Trust Funds; plus the 75-year actuarial balance,

1 using the intermediate open group assumption, of
2 the Old-Age Survivors and Disability Insurance pro-
3 gram contained within the most recently published
4 Annual Report of the Board of Trustees of the Fed-
5 eral Old-Age and Survivors Insurance and Federal
6 Disability Insurance Trust Funds; plus the 75-year
7 actuarial balance of the Black Lung Disability Trust
8 Fund (20–8144–0–7–601); plus the 75-year actu-
9 arial balance of the Rail Industry Pension Fund
10 (60–8011–0–7–601) under section 255(g)(1)(B) of
11 the Balanced Budget and Emergency Deficit Control
12 Act of 1985.”.

13 (c) **PRESIDENT’S BUDGET SUBMISSION.**—Section
14 1105(a) of title 31, United States Code, (as amended by
15 section 8(b)) is further amended by adding at the end the
16 following:

17 “(41) a report on the financial condition of the
18 Government, including the long-term unfunded obli-
19 gations.”.

20 **SEC. 15. MEDICARE TRIGGER.**

21 (a) **SECTION 803.**—Section 803 of the Medicare Pre-
22 scription Drug, Improvement, and Modernization Act of
23 2003 (Public Law 108–173) is amended—

24 (1) in subsection (b)—

1 (A) in paragraph (3)(A), by striking “;
2 and” and inserting a semicolon;

3 (B) in paragraph (3)(B), by striking the
4 period at the end and inserting a semicolon;

5 (C) in paragraph (3), by adding at the end
6 the following new subparagraphs:

7 “(C) the most recent report of the Medi-
8 care Trustees (including any illustrative sce-
9 nario prepared by the Office of the Actuary);

10 “(D) an analysis by the Chief Actuary of
11 Medicare on the proposed legislation; and

12 “(E) the assessment of the Committee on
13 the Budget of the report of the Trustees and
14 the analysis by the Chief Actuary of Medicare
15 on the proposed legislation.”; and

16 (D) by adding at the end the following new
17 paragraph:

18 “(4) EFFECTIVE CERTIFICATION.—The certifi-
19 cation referred to in paragraph (3) shall have no
20 force or effect unless and until all of the criteria set
21 forth therein are inserted in the Congressional
22 Record.”;

23 (2) by amending subsection (c) to read as fol-
24 lows:

1 “(c) FALLBACK PROCEDURE FOR FLOOR CONSIDER-
2 ATION IF THE HOUSE FAILS TO VOTE ON FINAL PAS-
3 SAGE BY JULY 30.—After July 30 of any year during
4 which the President is required to submit proposed legisla-
5 tion to Congress under section 1105(h) of title 31, United
6 States Code, unless the House of Representatives has
7 voted on final passage of any medicare funding legislation
8 for which there is an affirmative certification under sub-
9 section (b)(3)(A), then, after the expiration of 30 calendar
10 days (and concurrently 5 legislative days), the medicare
11 funding legislation shall be discharged from any com-
12 mittee to which it has been referred.”; and

13 (3) by adding at the end the following new sub-
14 section:

15 “(h) INAPPLICABILITY OF PROCEDURES TO CERTAIN
16 LEGISLATION.—Procedures set forth in this section shall
17 not apply to any legislation including—

18 “(1) changes in budget authority and outlays
19 not within function 570 (spending outside the medi-
20 care program); or

21 “(2) revenue increases other than those receipts
22 from a dedicated medicare financing source.”.

23 (b) SECTION 804.—Section 804 of the Medicare Pre-
24 scription Drug, Improvement, and Modernization Act of
25 2003 (Public Law 108–173) is amended—

1 (1) in subsection (d)(1), by striking “, then any
2 Senator” and all that follows and inserting “, then
3 the medicare funding legislation measure shall be
4 discharged from the committee.”; and

5 (2) in subsection (e), by adding at the end the
6 following new sentence: “The motion to proceed
7 shall be nondebatable.”.

8 (c) SECTION 805.—(1) Subtitle A of title VIII of the
9 Medicare Prescription Drug, Improvement, and Mod-
10 ernization Act of 2003 (Public Law 108–173) is amended
11 by adding at the end the following new section:

12 **“SEC. 805. DEDICATION OF SAVINGS.**

13 “The chairman of the Committee on the Budget of
14 the House of Representatives or the Senate, as appro-
15 priate, shall adjust the appropriate allocations, aggregates,
16 and other levels to reflect the budget impact achieved by
17 legislation introduced pursuant to section 803(a) for pur-
18 poses of the Congressional Budget Act of 1974, the Bal-
19 anced Budget Emergency and Deficit Control Act of 1985,
20 the Rules of the House of Representatives, or the Stand-
21 ing Rules of the Senate.”.

22 (2) The table of contents set forth in section 1(d)
23 of the Medicare Prescription Drug, Improvement, and
24 Modernization Act of 2003 (Public Law 108–173) is

1 amended by inserting after the item relating to section

2 804 the following new item:

“Sec. 805. Dedication of savings.”

○