112TH CONGRESS 2D SESSION

H. R. 4320

To amend the Congressional Budget Act of 1974 to require long-term cost benefit analyses of introduced bills.

IN THE HOUSE OF REPRESENTATIVES

March 29, 2012

Mr. Fattah introduced the following bill; which was referred to the Committee on Rules, and in addition to the Committee on the Budget, 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 Congressional Budget Act of 1974 to require long-term cost benefit analyses of introduced bills.

- 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.
- 4 This Act may be cited as the "Reinvesting and En-
- 5 suring America's Ability to Lead Act of 2012".
- 6 SEC. 2. FINDINGS.
- 7 Congress finds the following:
- 8 (1) The bedrock of the Nation's economic
- 9 strength and future growth will be directly attrib-

- uted to the robust Federal investment in critical areas such as education, science, technology, engineering, and mathematics.
 - (2) Recognizing the importance of education and its role in maintaining America's position as an economic global leader, President George H.W. Bush stated that "U.S. students must be the first in the world in math and science achievement. Every American adult must be a skilled, literate worker and citizen.".
 - (3) As President Bill Clinton recognized when he created the National Economic Council in 1992, "The currency of national strength in this new era will be denominated not only in ships and tanks and planes, but in diplomas and patents and paychecks.".
 - (4) Recognizing diplomas and patents will not occur without investing in education, President George W. Bush stated that "we must address the low standing of American test scores amongst industrialized nations in math and science, the very subjects most likely to affect our future competitiveness".
 - (5) Similarly, President Obama has stated that America's future economic growth and international

- 1 competitiveness depend on our Nation's willingness 2 to educate, invest, and innovate.
- (6) As stated in a recent report from the National Economic Council, the Nation must "create the jobs and industries of the future by doing what America does best—investing in the creativity and imagination of our people. To win the future, we must out-innovate, out-educate, and out-build the rest of the world.".
- 10 (7) Accordingly, Congress should be provided 11 the means to evaluate legislative worth beyond its 12 impact to the annual budget.
- 13 SEC. 3. AMENDMENT TO THE CONGRESSIONAL BUDGET
- 14 **ACT OF 1974.**
- 15 Section 402 of the Congressional Budget Act of 1974
- 16 (2 U.S.C. 653) is amended by inserting "(a)" after "SEC.
- 17 402." and by adding at the end the following new sub-
- 18 section:
- "(b)(1) The Director of the Congressional Budget Of-
- 20 fice shall, to the extent practicable, prepare a ten-year
- 21 long-term cost benefit analysis for each introduced bill or
- 22 resolution of a public character that determines its impact
- 23 on American global competitiveness as defined by the Con-
- 24 gressional Budget Office.

"(2) The Director of the Congressional Budget Office 1 2 shall devise criteria to evaluate American global competi-3 tiveness, including the bill or resolution's impact on— "(A) job creation; 4 "(B) economic growth; 5 "(C) consumption; 6 "(D) investments; and 7 "(E) savings. 8 9 "(3) The analysis referred to in paragraph (1) shall evaluate whether the introduced bill or resolution will posi-10 tively or negatively impact America's economic ability to 11 compete globally compared to member nations of the 12 13 Group of Twenty, or G-20, which comprise of 19 country members and the European Union, accounting 90 percent 14 of global gross domestic product (GDP) and 80 percent 15

 \bigcirc

of global trade.".

16