

108TH CONGRESS
2D SESSION

H. R. 3937

To amend the Congressional Budget Act of 1974 to establish macroeconomic congressional budgets.

IN THE HOUSE OF REPRESENTATIVES

MARCH 11, 2004

Mr. HASTINGS of Washington (for himself and Mr. CASTLE) 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 establish macroeconomic congressional budgets.

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 “Macroeconomic Budg-
5 eting Act of 2004”.

6 **SEC. 2. ESTABLISHMENT OF MACROECONOMIC CONGRES-**
7 **SIONAL BUDGETS.**

8 (a) **MACROECONOMIC CATEGORIES.**—Section 301(a)
9 of the Congressional Budget Act of 1974 (2 U.S.C.

1 632(a)) is amended by striking paragraph (4) and by re-
2 designating paragraphs (5) through (7) as paragraphs (4)
3 through (6), respectively.

4 (b) ADDITIONAL MATTERS.—Section 301(b) of the
5 Congressional Budget Act of 1974 (2 U.S.C. 632(b)) is
6 amended by striking “and” at the end of paragraph (8),
7 by striking the period and inserting “; and” at the end
8 of paragraph (9), and by adding at the end the following
9 new paragraph:

10 “(10) set forth appropriate levels for each fiscal
11 year covered by such concurrent resolution for new
12 budget authority and outlays for each major func-
13 tional category established by the Committees on the
14 Budget (after consultation with each other), based
15 on allocations of the total levels set forth pursuant
16 to subsection (a)(1).”.

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