

118TH CONGRESS  
2D SESSION

# S. 3895

To amend the Congressional Budget and Impoundment Control Act of 1974 to require the Congressional Budget Office to provide an inflation estimate with respect to legislation with a significant impact on the gross domestic product of the United States, and for other purposes.

---

## IN THE SENATE OF THE UNITED STATES

MARCH 7, 2024

Mr. MANCHIN (for himself and Mr. TILLIS) introduced the following bill;  
which was read twice and referred to the Committee on the Budget

---

## A BILL

To amend the Congressional Budget and Impoundment Control Act of 1974 to require the Congressional Budget Office to provide an inflation estimate with respect to legislation with a significant impact on the gross domestic product of the United States, 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.**

4 This Act may be cited as the “Informed Lawmaking  
5 to Combat Inflation Act”.

1 **SEC. 2. LEGISLATIVE MANDATED INFLATION ACCOUNT-**  
2 **ABILITY AND REFORM.**

3 (a) IN GENERAL.—Part A of title IV of the Congres-  
4 sional Budget and Impoundment Control Act of 1974 (2  
5 U.S.C. 651 et seq.) is amended by adding at the end the  
6 following:

7 “MANDATORY INFLATION FORECASTING

8 “SEC. 407. (a) DEFINITIONS.—In this section—

9 “(1) the term ‘Director’ means the Director of the  
10 Congressional Budget Office; and

11 “(2) the term ‘major legislation’—

12 “(A) means any bill or joint resolution, or  
13 amendment thereto, amendment between the Houses  
14 in relation thereto, or conference report thereon,  
15 that would be projected (in a conventional cost esti-  
16 mate) to cause an annual gross budgetary effect of  
17 at least 0.25 percent of the projected gross domestic  
18 product of the United States; and

19 “(B) does not include measure described in sub-  
20 paragraph (A) that—

21 “(i) provides for emergency assistance or  
22 relief at the request of any State, local, or Trib-  
23 al government or any official of a State, local,  
24 or Tribal government; or

1           “(ii) is necessary for the national security  
2           or the ratification or implementation of inter-  
3           national treaty obligations.

4           “(b) AGENCY ASSISTANCE.—Each department, agen-  
5           cy, establishment, or regulatory agency or commission of  
6           the Federal Government shall provide to the Director such  
7           information and assistance as the Director may reasonably  
8           request to assist the Director in carrying out this section.

9           “(c) MANDATORY INFLATION FORECASTING.—

10           “(1) SUBMISSION OF BILLS TO THE DIREC-  
11           TOR.—On the date on which an authorizing com-  
12           mittee of the Senate or the House of Representatives  
13           orders reported major legislation, the committee  
14           shall promptly provide the major legislation to the  
15           Director for the purpose of carrying out responsibil-  
16           ities detailed in paragraph (2).

17           “(2) MANDATORY REPORTING ON INFLA-  
18           TIONARY FORECASTING.—For any major legislation  
19           provided to the Director under paragraph (1), the  
20           Director shall prepare and submit to the applicable  
21           committee a statement estimating the inflationary  
22           effects of the major legislation, which shall include—

23           “(A) both short-term and long-term esti-  
24           mates of the inflationary effects of the major  
25           legislation; and

1           “(B) whether the Director determines that  
2           the major legislation—

3                   “(i) will have no significant impact on  
4           inflation;

5                   “(ii) will have quantifiable inflationary  
6           impact on the consumer price index or the  
7           personal consumption expenditure index; or

8                   “(iii) is likely to have a significant im-  
9           pact on inflation but the amount cannot be  
10          determined at the time the estimate is pre-  
11          pared.

12           “(3) AMENDED BILLS AND JOINT RESOLU-  
13          TIONS; CONFERENCE REPORTS.—If a bill or joint  
14          resolution is passed in an amended form (including  
15          if passed by one House as an amendment in the na-  
16          ture of a substitute for the text of a bill or joint res-  
17          olution from the other House) or is reported by a  
18          committee of conference in amended form, and the  
19          amended form constitutes major legislation not pre-  
20          viously considered by either House, the chair of the  
21          committee that reported the bill or joint resolution  
22          or the chair of any other committee designated by  
23          the Speaker of the House of Representatives or the  
24          President pro tempore of the Senate (as the case  
25          may be), or the committee of conference, respec-

1 tively, shall ensure to the greatest extent practicable  
2 that the Director shall prepare a statement as pro-  
3 vided in paragraph (2) or a supplemental statement  
4 for the bill or joint resolution in that amended form.

5 “(d) LEGISLATION SUBJECT TO POINT OF ORDER.—

6 It shall not be in order in the Senate or the House of  
7 Representatives to consider any major legislation reported  
8 by a committee unless the committee has published a  
9 statement with respect to the major legislation prepared  
10 by the Director in accordance with this section.

11 “(e) PROVISIONS RELATING TO THE HOUSE OF REP-  
12 RESENTATIVES.—

13 “(1) ENFORCEMENT.—It shall not be in order  
14 in the House of Representatives to consider a rule  
15 or order that waives the application of subsection  
16 (d).

17 “(2) DISPOSITION OF POINTS OF ORDER.—

18 “(A) APPLICATION TO THE HOUSE OF  
19 REPRESENTATIVES.—This paragraph shall  
20 apply only to the House of Representatives.

21 “(B) THRESHOLD BURDEN.—In order to  
22 be cognizable by the Chair, a point of order  
23 under subsection (d) or paragraph (1) of this  
24 subsection must specify the precise language on  
25 which it is premised.

1           “(C) QUESTION OF CONSIDERATION.—As  
2 disposition of points of order under subsection  
3 (d) or paragraph (1) of this section, the Chair  
4 shall put the question of consideration with re-  
5 spect to the proposition that is the subject of  
6 the points of order.

7           “(D) DEBATE AND INTERVENING MO-  
8 TIONS.—A question of consideration under this  
9 section shall be debatable for 10 minutes by  
10 each Member initiating a point of order and for  
11 10 minutes by an opponent on each point of  
12 order, but shall otherwise be decided without in-  
13 tervening motion except one that the House ad-  
14 journ or that the Committee of the Whole rise,  
15 as the case may be.

16           “(E) EFFECT ON AMENDMENT IN ORDER  
17 AS ORIGINAL TEXT.—The disposition of the  
18 question of consideration under this subsection  
19 with respect to a bill or joint resolution shall be  
20 considered also to determine the question of  
21 consideration under this subsection with respect  
22 to an amendment made in order as original  
23 text.”.

24           (b) CLERICAL AMENDMENT.—The table of contents  
25 in section 1(b) of the Congressional Budget and Impound-

- 1 ment Control Act of 1974 is amended by inserting after
- 2 the item relating to section 406 the following:

“Sec. 407. Mandatory inflation forecasting.”.

