

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. FATAH 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-

1 uted to the robust Federal investment in critical
2 areas such as education, science, technology, engi-
3 neering, and mathematics.

4 (2) Recognizing the importance of education
5 and its role in maintaining America’s position as an
6 economic global leader, President George H.W. Bush
7 stated that “U.S. students must be the first in the
8 world in math and science achievement. Every
9 American adult must be a skilled, literate worker
10 and citizen.”.

11 (3) As President Bill Clinton recognized when
12 he created the National Economic Council in 1992,
13 “The currency of national strength in this new era
14 will be denominated not only in ships and tanks and
15 planes, but in diplomas and patents and pay-
16 checks.”.

17 (4) Recognizing diplomas and patents will not
18 occur without investing in education, President
19 George W. Bush stated that “we must address the
20 low standing of American test scores amongst indus-
21 trialized nations in math and science, the very sub-
22 jects most likely to affect our future competitive-
23 ness”.

24 (5) Similarly, President Obama has stated that
25 America’s future economic growth and international

1 competitiveness depend on our Nation’s willingness
2 to educate, invest, and innovate.

3 (6) As stated in a recent report from the Na-
4 tional Economic Council, the Nation must “create
5 the jobs and industries of the future by doing what
6 America does best—investing in the creativity and
7 imagination of our people. To win the future, we
8 must out-innovate, out-educate, and out-build the
9 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:

19 “(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.

1 “(2) The Director of the Congressional Budget Office
2 shall devise criteria to evaluate American global competi-
3 tiveness, including the bill or resolution’s impact on—

4 “(A) job creation;

5 “(B) economic growth;

6 “(C) consumption;

7 “(D) investments; and

8 “(E) savings.

9 “(3) The analysis referred to in paragraph (1) shall
10 evaluate whether the introduced bill or resolution will posi-
11 tively or negatively impact America’s economic ability to
12 compete globally compared to member nations of the
13 Group of Twenty, or G-20, which comprise of 19 country
14 members and the European Union, accounting 90 percent
15 of global gross domestic product (GDP) and 80 percent
16 of global trade.”.

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