

118TH CONGRESS
1ST SESSION

H. R. 5612

To change the calendar period of the Federal fiscal year.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 20, 2023

Mr. TURNER (for himself and Mr. NADLER) introduced the following bill; which was referred to the Committee on the Budget, and in addition to the Committee on Oversight and Accountability, 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 change the calendar period of the Federal fiscal year.

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 “It’s About Time Act”.

5 **SEC. 2. CHANGE OF FISCAL YEAR.**

6 (a) IN GENERAL.—

7 (1) CHANGE OF CALENDAR PERIOD.—Section
8 1102 of title 31, United States Code, is amended—

9 (A) by striking “October 1” and inserting

10 “January 1”; and

1 (B) by striking “September 30 of the fol-
2 lowing year” and inserting “December 31 of
3 that year”.

4 (2) EFFECTIVE DATE.—The amendments made
5 by paragraph (1) shall be effective on January 1,
6 2025.

7 (b) TRANSITION TO NEW FISCAL YEAR.—

8 (1) TRANSITION PERIOD BUDGET.—As soon as
9 practicable, the President shall prepare and submit
10 to Congress—

11 (A) after consultation with the Committees
12 on the Budget and the Committees on Appro-
13 priations of the House of Representatives and
14 the Senate, budget estimates for the Federal
15 government for the period commencing October
16 1, 2024, and ending on December 31, 2024, in
17 such form and detail as the President may de-
18 termine; and

19 (B) proposed legislation the President con-
20 siders appropriate with respect to changes in
21 law necessary to provide authorizations of ap-
22 propriations for that period.

23 (2) AGENCY TRANSITION.—The Director of the
24 Office of Management and Budget shall provide by
25 regulation, order, or otherwise for the orderly transi-

1 tion by all departments, agencies, and instrumental-
2 ities of the Federal government and the government
3 of the District of Columbia from the use of the fiscal
4 year in effect on the date of the enactment of this
5 Act to the use of the new fiscal year prescribed in
6 subsection (a). The Director shall prepare and sub-
7 mit to Congress such additional proposed legislation
8 as the Director considers necessary to accomplish
9 this objective.

10 (c) CONVERSION OF AUTHORIZATIONS OF APPRO-
11 PRIATIONS.—Any law providing for an authorization of
12 appropriations commencing on October 1 of a year shall,
13 if that year is any year after 2024, be considered as mean-
14 ing January 1 of the following year. Any law providing
15 for an authorization of appropriations ending on Sep-
16 tember 30 of a year shall, if that year is any year after
17 2024, be considered as meaning December 31 of that year.
18 Any law providing for an authorization of appropriations
19 for the fiscal year 2025 or any fiscal year thereafter shall
20 be construed as referring to that fiscal year ending on De-
21 cember 31 of the calendar year having the same calendar
22 year number as the fiscal year number.

23 (d) TITLE OF APPROPRIATION ACTS.—

1 (1) IN GENERAL.—Section 105 of title 1,
2 United States Code, is amended by striking “Sep-
3 tember 30” and inserting “December 31”.

4 (2) EFFECTIVE DATE.—The amendment made
5 by paragraph (1) shall be effective for any fiscal
6 year commencing on or after January 1, 2025.

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