

118TH CONGRESS
1ST SESSION

H. R. 6889

To amend section 1105(a) of title 31, United States Code, to require that annual budget submissions of the President to Congress provide an estimate of the cost per taxpayer of the deficit and of the public debt.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 22, 2023

Ms. MALOY introduced the following bill; which was referred to the Committee on the Budget

A BILL

To amend section 1105(a) of title 31, United States Code, to require that annual budget submissions of the President to Congress provide an estimate of the cost per taxpayer of the deficit and of the public debt.

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 “True Cost Act”.

1 **SEC. 2. REQUIREMENT IN BUDGET SUBMISSION WITH RE-**
2 **SPECT TO THE COST PER TAXPAYER OF THE**
3 **DEFICIT.**

4 Section 1105(a) of title 31, United States Code, is
5 amended by adding at the end the following:

6 “(40)(A) in the case of a fiscal year in which
7 the budget is projected to result in a deficit, an esti-
8 mate of the pro rata cost of such deficit for tax-
9 payers who will file individual income tax returns for
10 taxable years ending during such fiscal year; and

11 “(B) in the case of any fiscal year, an estimate
12 of the pro rata cost of the public debt for taxpayers
13 who will file individual income tax returns for tax-
14 able years ending during such fiscal year.”.

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