

Calendar No. 151

117TH CONGRESS
1ST SESSION

S. 3010

To cap noninterest Federal spending as a percentage of potential GDP to right-size the Government, grow the economy, and balance the budget.

IN THE SENATE OF THE UNITED STATES

OCTOBER 19, 2021

Mr. BRAUN introduced the following bill; which was read the first time

OCTOBER 20, 2021

Read the second time and placed on the calendar

A BILL

To cap noninterest Federal spending as a percentage of potential GDP to right-size the Government, grow the economy, and balance the budget.

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 title may be cited as the “Maximizing America’s
5 Prosperity Act of 2021”.

1 **SEC. 2. TOTAL SPENDING LIMITS.**

2 (a) TOTAL SPENDING LIMITS.—Section 251 of the
3 Balanced Budget and Emergency Deficit Control Act of
4 1985 (2 U.S.C. 901) is amended to read as follows:

5 **“SEC. 251. TOTAL SPENDING LIMITS.**

6 “(a) PROJECTIONS.—

7 “(1) OMB REPORT.—OMB shall prepare a re-
8 port comparing projected total spending under sec-
9 tion 257 and the total spending limits in subsection
10 (c), and include such report in the budget as sub-
11 mitted by the President annually under section
12 1105(a) of title 31, United States Code.

13 “(2) CBO REPORT.—CBO shall prepare a re-
14 port comparing projected total spending under sec-
15 tion 257 and the total spending limits in subsection
16 (c), and include such report in the CBO annual
17 baseline and reestimate of the President’s budget.

18 “(3) INCLUSION IN SPENDING REDUCTION OR-
19 DERS.—Reports prepared pursuant to this sub-
20 section shall be included in a spending reduction
21 order issued under subsection (b).

22 “(b) SPENDING REDUCTION ORDER.—

23 “(1) IN GENERAL.—Within 15 calendar days
24 after Congress adjourns to end a session, there shall
25 be a spending reduction order under section
26 254(f)(4).

1 “(2) CALCULATION OF SPENDING REDUC-
2 TION.—Subject to paragraph (3), each non-exempt
3 budget account shall be reduced by a dollar amount
4 calculated by multiplying the enacted level of
5 sequestrable budgetary resources in that account at
6 that time by the uniform percentage necessary to
7 achieve the required automatic spending reduction.

8 “(3) LIMITATION ON REDUCTION.—No budget
9 account shall be subject to a spending reduction of
10 more than 5 percent of the budgetary resources of
11 the budget account.

12 “(c) FISCAL YEARS OF THE TOTAL SPENDING PE-
13 RIOD.—The total spending limit for each fiscal year shall
14 be as follows:

15 “(1) Fiscal year 2022: 18.9 percent of potential
16 GDP.

17 “(2) Fiscal year 2023: 18.6 percent of potential
18 GDP.

19 “(3) Fiscal year 2024: 18.2 percent of potential
20 GDP.

21 “(4) Fiscal year 2025: 18.4 percent of potential
22 GDP.

23 “(5) Fiscal year 2026: 18.3 percent of potential
24 GDP.

1 “(6) Fiscal year 2027: 18.2 percent of potential
2 GDP.

3 “(7) Fiscal year 2028: 18.6 percent of potential
4 GDP.

5 “(8) Fiscal year 2029: 17.9 percent of potential
6 GDP.

7 “(9) Fiscal year 2030: 17.7 percent of potential
8 GDP.

9 “(10) Fiscal year 2031 and subsequent fiscal
10 years: 17.5 percent of potential GDP.

11 “(d) REDUCTION FOR UNFUNDED FEDERAL MAN-
12 DATES.—The amount determined under subsection (c)
13 with respect to each fiscal year shall be reduced by an
14 amount equal to the amount of the unfunded direct costs
15 with respect to such fiscal year of Federal mandates (as
16 such terms are defined in section 421 of the Congressional
17 Budget Act of 1974 (2 U.S.C. 658)) enacted after the date
18 of the enactment of the Maximizing America’s Prosperity
19 Act of 2021. Such amount shall not be treated as being
20 less than zero with respect to any fiscal year.”.

21 (b) DEFINITIONS.—Section 250(c) of the Balanced
22 Budget and Emergency Deficit Control Act of 1985 (2
23 U.S.C. 900(c)) is amended by adding at the end the fol-
24 lowing:

1 “(22)(A) The term ‘total spending’ means all
2 budget authority and outlays of the Government ex-
3 cluding net interest.

4 “(B) The term ‘total spending limit’ means the
5 maximum permissible total spending of the Govern-
6 ment set forth as a percentage of estimated potential
7 GDP specified in section 251(c).

8 “(23) The term ‘potential GDP’ means the
9 gross domestic product that would occur if the econ-
10 omy were at full employment, not exceeding the em-
11 ployment level at which inflation would accelerate.”.

12 (c) CONFORMING AMENDMENTS.—Part C of the Bal-
13 anced Budget and Emergency Deficit Control Act of 1985
14 (2 U.S.C. 900 et seq.) is amended—

15 (1) in section 254 (2 U.S.C. 904)—

16 (A) in subsection (a), in the table, by in-
17 serting “and spending reduction” after “seques-
18 tration” each place it appears;

19 (B) in subsection (c)—

20 (i) in the subsection heading, by in-
21 serting “AND SPENDING REDUCTION”
22 after “SEQUESTRATION”;

23 (ii) in paragraph (1), by striking “dis-
24 cretionary, pay-as-you-go, and deficit se-
25 questration” and inserting “pay-as-you-go

1 and deficit sequestration and regarding
 2 spending reduction”;

3 (iii) by striking paragraph (2) and in-
 4 serting the following:

5 “(2) SPENDING REDUCTION REPORT.—The pre-
 6 view reports shall set forth for the budget year esti-
 7 mates for each of the following:

8 “(A) Estimated total spending.

9 “(B) Estimate of potential GDP.

10 “(C) The spending reduction necessary to
 11 comply with the total spending limit under sec-
 12 tion 251(e).”;

13 (C) in subsection (e)—

14 (i) in the subsection heading, by in-
 15 serting “AND SPENDING REDUCTION”
 16 after “SEQUESTRATION”; and

17 (ii) by inserting “and spending reduc-
 18 tion” after “sequestration” each place it
 19 appears; and

20 (D) in subsection (f)—

21 (i) in the subsection heading, by in-
 22 serting “AND SPENDING REDUCTION”
 23 after “SEQUESTRATION”;

1 (ii) in paragraph (1), by inserting
2 “and spending reduction” after “sequestra-
3 tion”;

4 (iii) by striking paragraph (2);

5 (iv) by redesignating paragraphs (3),
6 (4), and (5) as paragraphs (2), (3), and
7 (4), respectively; and

8 (v) in paragraph (2), as so redesign-
9 nated—

10 (I) in the heading, by inserting
11 “AND SPENDING REDUCTION ” before
12 “ REPORTS”;

13 (II) in the first sentence, by in-
14 serting “spending reduction report”
15 after “preview reports”; and

16 (III) by striking the second sen-
17 tence and inserting the following: “In
18 addition, these reports shall contain,
19 for the budget year, for each account
20 to be sequestered or subject to a
21 spending reduction, as the case may
22 be, estimates of the baseline level of
23 sequestrable or reducible budgetary
24 resources and resulting outlays and
25 the amount of budgetary resources to

1 be sequestered or reduced and result-
2 ing outlay reductions.”;

3 (vi) in paragraph (3), as so redesign-
4 nated, by striking “sequesterable” and in-
5 serting “sequestrable or reducible”; and

6 (vii) in paragraph (4), as so redesign-
7 nated—

8 (I) by inserting “or spending re-
9 duction” after “final sequestration”;

10 (II) by inserting “or spending re-
11 duction” before “is required”; and

12 (III) by inserting “or spending
13 reductions, as the case may be,” after
14 “sequestrations”;

15 (2) in section 257(a) (2 U.S.C. 907(a)), by in-
16 serting “total spending,” after “outlays,”; and

17 (3) in section 258C(a)(1) (2 U.S.C.
18 907d(a)(1))—

19 (A) by inserting “or spending reduction”
20 after “sequestration” each place the term ap-
21 pears; and

22 (B) by striking “252 or 253” and inserting
23 “251, 252, or 253”.

24 (d) TABLE OF CONTENTS.—The table of contents in
25 section 250(a) of the Balanced Budget and Emergency

1 Deficit Control Act of 1985 (2 U.S.C. 900(a)) is amended
2 by striking the item relating to section 251 and inserting
3 the following:

“Sec. 251. Total spending limits.”.

4 **SEC. 3. ALLOCATION FOR EMERGENCIES.**

5 (a) IN GENERAL.—Section 302(a) of the Congres-
6 sional Budget Act of 1974 (2 U.S.C. 633(a)) is amended
7 by adding at the end the following new paragraph:

8 “(6) ALLOCATION TO THE COMMITTEES ON AP-
9 PROPRIATIONS FOR EMERGENCIES.—Of the amounts
10 of new budget authority and outlays allocated to the
11 Committees on Appropriations for the first fiscal
12 year of the concurrent resolution on the budget, 1
13 percent shall be designated as for emergencies and
14 may be used for no other purpose.”.

15 (b) BUDGET OF THE PRESIDENT.—Section
16 1105(a)(14) of title 31, United States Code, is amended
17 by inserting “, including an amount for emergency spend-
18 ing not less than 1 percent of all discretionary spending
19 for that year” before the period.

20 **SEC. 4. PRESIDENT’S BUDGET SUBMISSIONS TO CONGRESS.**

21 Section 1105 of title 31, United States Code, is
22 amended by adding at the end the following new sub-
23 section:

24 “(i)(1) The budget transmitted pursuant to sub-
25 section (a) shall be in compliance with the statutory cap

1 on Federal spending set forth in the Maximizing Amer-
2 ica’s Prosperity Act of 2021.

3 “(2) Any budget transmitted pursuant to subsection
4 (a) or paragraph (1) for a fiscal year shall include a
5 prioritization of spending (as described in section
6 256(a)(2) of the Balanced Budget and Emergency Deficit
7 Control Act of 1985), by ranking all programs, projects,
8 and activities of the Government in five categories from
9 the—

10 “(A) vital to the general welfare and requires
11 national policy;

12 “(B) important to the general welfare and re-
13 quires national policy;

14 “(C) important to the general welfare and bene-
15 fits from national policy;

16 “(D) advances the general welfare and can
17 largely be accomplished by non-Federal entities; and

18 “(E) does not clearly advance the general wel-
19 fare and may be unsuited for national policy;

20 with not less than 12 percent of total spending falling into
21 any one category.”.

22 **SEC. 5. CONCURRENT RESOLUTIONS ON THE BUDGET.**

23 (a) IN GENERAL.—Section 312 of the Congressional
24 Budget Act of 1974 (2 U.S.C. 643) is amended by adding
25 at the end the following new subsection:

1 “(g) STATUTORY CAP ON TOTAL FEDERAL SPEND-
2 ING POINT OF ORDER.—It shall not be in order in the
3 House of Representatives or the Senate to consider any
4 concurrent resolution on the budget that sets forth total
5 Federal outlays for any fiscal year in excess of those set
6 forth for that fiscal year in section 252A of the Balanced
7 Budget and Emergency Deficit Control Act of 1985.”.

8 (b) CONFORMING AMENDMENT.—Subsections (c)(2)
9 and (d)(3) of section 904 of the Congressional Budget Act
10 of 1974 (2 U.S.C. 621 note) are each amended by striking
11 “and 312(c)” and inserting “312(e), and 312(g)”.

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