

**Estimate of the Statutory Pay-As-You-Go Effects for H.R. 6429, the STEM Jobs Act of 2012, as posted on the web site of the House Committee on Rules (Committee Print 112-34) and subsequently amended on November 28, 2012, (F:\M12\SMITTX\SMITTX\_108.XML; f:\VHLC\112812\112812.075.xml).**

(Millions of dollars, by fiscal year)

November 28, 2012

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2013 - 2017	2013 - 2022
<b>CHANGES IN THE ON-BUDGET DEFICIT</b>												
<b>Statutory Pay-As-You-Go Impact</b>	<b>0</b>	<b>165</b>	<b>288</b>	<b>392</b>	<b>375</b>	<b>275</b>	<b>174</b>	<b>76</b>	<b>-14</b>	<b>-3,919</b>	<b>1,221</b>	<b>-2,186</b>
<b>Memorandum:</b>												
Changes in Outlays	0	157	274	374	358	260	161	63	-28	-3,933	1,163	-2,314
Changes in Revenues	0	-8	-14	-18	-18	-15	-14	-13	-14	-14	-58	-128

Source: Congressional Budget Office

Notes: Components may not sum to totals because of rounding.

**Effects on Direct Spending and Revenues for H.R. 6429, the STEM Jobs Act of 2012, as posted on the web site of the House Committee on Rules (Committee Print 112-34) and subsequently amended on November 28, 2012, (F:\M12\SMITTX\SMITTX\_108.XML; f:\VHLC\112812\112812.075.xml)**

November 28, 2012

by fiscal year, in millions of dollars

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2013 - 2017	2013 - 2022
<b>Changes in Direct Spending</b>													
<b>Exchange Subsidies</b>	BA	0	135	230	316	302	219	158	126	102	75	984	1,664
	Outlays	0	135	230	316	302	219	158	126	102	75	984	1,664
<b>Medicaid</b>	BA	0	15	35	44	44	32	-3	-60	-125	-197	138	-216
	Outlays	0	15	35	44	44	32	-3	-60	-125	-197	138	-216
<b>Child Nutrition</b>	BA	0	10	10	13	12	11	11	11	13	16	45	107
	Outlays	0	8	10	13	12	11	11	11	13	16	43	105
<b>SNAP</b>	BA	0	-1	-1	0	-1	-1	-6	-13	-17	-24	-3	-64
	Outlays	0	-1	-1	0	-1	-1	-6	-13	-17	-24	-3	-64
<b>OASDI (off-budget)</b>	BA	0	0	0	*	-1	-1	-3	-5	-7	-11	-1	-28
	Outlays	0	0	0	*	-1	-1	-3	-5	-7	-11	-1	-28
<b>Medicare</b>	BA	0	0	0	0	0	*	*	-1	-1	-3	0	-5
	Outlays	0	0	0	0	0	*	*	-1	-1	-3	0	-5
<b>SSI</b>	BA	0	*	*	1	1	1	2	2	2	3	2	12
	Outlays	0	*	*	1	1	1	2	2	2	3	2	12
<b>Pell Grants/Student Loans</b>	BA	0	*	*	-1	-1	-1	-2	-2	-3	-2	-2	-12
	Outlays	0	*	*	*	-1	-1	-1	-2	-2	-2	-1	-9
<b>Extend Mortgage Guarantee Fees<sup>1</sup></b>	BA	0	0	0	0	0	0	0	0	0	-3800	0	-3,800
	Outlays	0	0	0	0	0	0	0	0	0	-3800	0	-3,800
<b>Total Direct Spending</b>	BA	0	159	274	373	356	259	157	58	-36	-3,943	1,163	-2,342
	Outlays	0	157	274	374	357	259	158	58	-35	-3,944	1,162	-2,342
<b>Changes in Revenues<sup>2</sup></b>													
<b>Exchange Subsidies</b>		0	-8	-14	-18	-18	-15	-14	-13	-14	-14	-58	-128
<b>Net Increase in Deficits from Direct Spending and Revenues</b>													
<b>Net Changes in Deficits</b>		0	165	288	392	374	274	171	71	-21	-3,930	1,220	-2,214
<i>On-budget deficit change</i>		0	165	288	392	375	275	174	76	-14	-3,919	1,221	-2,186
<i>Off-budget deficit change</i>		0	0	0	0	-1	-1	-3	-5	-7	-11	-1	-28

Source: Congressional Budget Office

SNAP = Supplemental Nutrition Assistance Program; OASDI = Old Age, Survivors, and Disability Insurance; SSI = Supplemental Security Income  
 \* = between -\$500,000 and \$500,000.

Notes: Components may not sum to totals because of rounding.

1 The provision also would reduce spending subject to appropriation as a result of additional fees collected by the Federal Housing Authority.

2 A negative number for revenues denotes a reduction in revenues.