

CBO Estimate of the Multiemployer Pension Reform Act of 2014

As posted on the website of the House Committee on Rules on December 9, 2014

(Proposed as Division O in an amendment to H.R. 83, the Consolidated and Further Continuing Appropriations Act, 2015)

By Fiscal Year, in Millions of Dollars

December 10, 2014

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2015- 2019	2015- 2024
CHANGES IN DIRECT SPENDING (Outlays)												
Total Changes in Direct Spending	0	-108	-111	-113	-149	-296	777	0	0	0	-481	0
CHANGES IN REVENUES												
Total Changes in Revenues	-21	-99	-125	-132	-141	-155	-167	-146	-91	-43	-518	-1,120
<i>On-budget revenues</i>	-20	-97	-123	-130	-139	-153	-165	-143	-88	-40	-509	-1,098
<i>Off-budget revenues ^a</i>	-1	-2	-2	-2	-2	-2	-2	-3	-3	-3	-9	-22
NET INCREASE OR DECREASE (-) IN THE DEFICIT FROM CHANGES IN DIRECT SPENDING AND REVENUES												
Net Changes in Deficits	21	-9	14	19	-8	-141	944	146	91	43	37	1,120
<i>On-budget deficit change</i>	20	-11	12	17	-10	-143	942	143	88	40	28	1,098
<i>Off-budget deficit change ^a</i>	1	2	2	2	2	2	2	3	3	3	9	22

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

a. Changes in Social Security payroll taxes are classified as "off-budget."

CBO Estimate of Other Retirement-Related Modifications

As posted on the website of the House Committee on Rules on December 9, 2014

(Proposed as Division P in an amendment to H.R. 83, the Consolidated and Further Continuing Appropriations Act, 2015)

By Fiscal Year, in Millions of Dollars

December 10, 2014

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2015- 2019	2015- 2024
CHANGES IN DIRECT SPENDING (Outlays)												
Substantial Cessation of Operations	*	*	-1	-1	-2	-2	-3	-2	-2	-2	-4	-15
Charity Pension Plans	<u>0</u>	<u>0</u>	<u>0</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>-1</u>	<u>-1</u>	<u>-1</u>	<u>*</u>	<u>-3</u>
Total Changes in Direct Spending	*	*	-1	-1	-2	-2	-3	-3	-3	-3	-4	-18
CHANGES IN REVENUES												
Substantial Cessation of Operations	1	3	3	3	3	1	*	*	*	*	13	14
Clarification of the Normal Retirement Age	*	*	*	*	*	*	*	*	*	*	*	*
Charity Pension Plans	<u>0</u>	<u>0</u>	<u>0</u>	<u>*</u>	<u>1</u>	<u>2</u>						
Total Changes in Revenues	1	3	3	3	3	1	*	*	*	*	14	16
<i>On-budget revenues</i>	1	3	3	3	3	1	*	*	*	*	12	14
<i>Off-budget revenues</i> ^a	*	*	*	*	*	*	*	*	*	*	1	2
NET DECREASE IN THE DEFICIT FROM CHANGES IN DIRECT SPENDING AND REVENUES												
Net Changes in Deficits	-1	-3	-4	-4	-5	-3	-3	-3	-3	-3	-18	-34
<i>On-budget revenues</i>	-1	-3	-4	-4	-5	-3	-3	-3	-3	-3	-16	-32
<i>Off-budget revenues</i> ^a	*	*	*	*	*	*	*	*	*	*	-1	-2

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Notes: * = between -\$500,000 and \$500,000; components may not sum to totals because of rounding.

a. Changes in Social Security payroll taxes are classified as "off-budget."