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# CBO Estimate of the Statutory Pay-As-You-Go Effects for H.R. 658, the FAA Reauthorization and Reform Act of 2011, as Amended by S. 223, the FAA Air Transportation Modernization and Safety Improvement Act, as Passed by the Senate on February 17, 2011

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April 7, 2011

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|  | By Fiscal Year, in Millions of Dollars |        |        |        |        |        |      |      |      |      |      |         | 2011 -  | 2011 - |
|--|--|--------|--------|--------|--------|--------|------|------|------|------|------|---------|---------|--------|
|  | 2011                                   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017 | 2018 | 2019 | 2020 | 2021 | 2016    | 2021    |        |
| <b>NET INCREASE OR DECREASE (-) IN THE DEFICIT</b> |  |        |        |        |        |        |      |      |      |      |      |         |         |        |
| <b>Statutory Pay-As-You-Go Impact</b>              | -7                                     | -3,455 | -6,071 | -4,602 | -2,611 | -1,049 | -479 | -277 | -266 | -295 | -355 | -17,796 | -19,467 |        |
| <b>Memorandum:</b>                                 |  |        |        |        |        |        |      |      |      |      |      |         |         |        |
| Changes in Outlays                                 | 1                                      | -3,491 | -5,988 | -4,580 | -2,596 | -1,039 | -469 | -269 | -259 | -289 | -349 | -17,694 | -19,329 |        |
| Changes in Revenues                                | 8                                      | -36    | 83     | 22     | 15     | 10     | 10   | 8    | 7    | 6    | 6    | 102     | 138     |        |

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Sources: Congressional Budget Office and Joint Committee on Taxation.

Major provisions of H.R. 658 would:

- Reauthorize programs administered by the Federal Aviation Administration;
- Extend and modify certain aviation-related revenues;
- Rescind \$44 billion in unobligated balances of discretionary budget authority (thereby reducing outlays by an estimated \$22 billion over the 2011-2020 period).

Note: For this estimate, CBO assumes H.R. 658 will be enacted by June 1, 2011

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