

**CBO Estimate of the Direct Spending and Revenue Effects of Amendment Number 2151, an amendment in the nature of a substitute to S. 2155, the Economic Growth, Regulatory Relief, and Consumer Protection Act, as proposed by Senator McConnell for Senator Crapo on March 7, 2018.<sup>a</sup>**

By fiscal year in millions of dollars

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-2022	2018-2027
<b>INCREASES OR DECREASES (-) IN THE DEFICIT FROM CHANGES IN DIRECT SPENDING AND REVENUES</b>												
New Leverage Ratio for Community Financial Institutions	0	6	16	21	15	15	10	10	10	10	58	113
Changes in the Designation Process	0	2	9	15	15	15	14	14	14	16	41	114
Changes to the Supplementary Leverage Ratio	0	3	5	7	7	5	5	4	4	5	22	45
Federal Reserve Surplus <sup>b</sup>	0	-655	20	21	22	22	22	23	23	24	-592	-478
Other Changes	<u>0</u>	<u>10</u>	<u>39</u>	<u>53</u>	<u>55</u>	<u>15</u>	<u>2</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>157</u>	<u>183</u>
Total Change in Deficit	0	-634	89	117	114	72	53	53	54	59	-314	-23

**Components of the Changes in the Deficit**

<b>INCREASES IN DIRECT SPENDING</b>												
Estimated Budget Authority	0	18	60	85	80	39	20	19	19	21	243	361
Estimated Outlays	0	17	61	85	80	39	20	19	19	21	243	361
<b>INCREASES OR DECREASES (-) IN REVENUES</b>												
Estimated Revenues <sup>b</sup>	0	650	-28	-32	-34	-33	-33	-35	-34	-37	556	384

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

a. On March 5, 2018, CBO transmitted a cost estimate for S. 2155, the Economic Growth, Regulatory Relief, and Consumer Protection Act, as ordered reported by the Senate Committee on Banking, Housing, and Urban Affairs on December 18, 2017, ([www.cbo.gov/publication/53632](http://www.cbo.gov/publication/53632)). Some provisions in Amendment Number 2151 are similar to provisions in S. 2155, as ordered reported by the Senate Committee on Banking, Housing, and Urban Affairs on December 18, 2017.

b. Pursuant to section 232(b) of H.Con.Res. 290 (106th Congress), the Concurrent Budget Resolution for Fiscal Year 2001, the budgetary effect of section 217 should not be scored as an increase in revenues. CBO estimates that section would reduce the maximum allowable size of the Federal Reserve Surplus fund and would increase net revenues to the Treasury by \$478 million over the 2018-2027 period. Without the budgetary effects of section 217, enacting S. 2155 would increase federal deficits by \$455 million over the 2018-2027 period, CBO estimates. For a brief description of how CBO treats transfers of the Federal Reserve Surplus fund, see the CBO cost estimate for H.R. 1266, the Financial Product Safety Commission Act of 2015 ([www.cbo.gov/publication/53574](http://www.cbo.gov/publication/53574)).