

H.R. 2440, Full Utilization of the Harbor Maintenance Trust Fund Act

As ordered reported by the House Committee on Transportation and Infrastructure on May 8, 2019

By Fiscal Year, Millions of Dollars	2019	2019-2024	2019-2029
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Deficit Effect	0	0	0
Spending Subject to Appropriation (Outlays)	0	0	0
Pay-as-you-go procedures apply?	No	Mandate Effects	
Increases on-budget deficits in any of the four consecutive 10-year periods beginning in 2030?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

H.R. 2440 would amend the Balanced Budget and Emergency Deficit Control Act (BBEDCA) to authorize additional adjustments to the discretionary spending limits established in that act. Specifically, the bill would require an upward adjustment to the caps on appropriations by any amount appropriated from the Harbor Maintenance Trust Fund (HMTF) to operate and maintain commercial harbors of the United States.

Over the past 10 years, deposits into the HMTF from tax revenues and interest credited to the fund averaged \$1.5 billion each year. Amounts appropriated from the fund averaged \$1 billion each year. Current law authorizes the appropriation of whatever amounts are necessary from the fund. The HMTF currently has a \$9 billion unappropriated balance.

Most discretionary funding is limited by caps on annual appropriations originally specified in BBEDCA and modified by subsequent legislation. Those caps expire at the end of 2021. Because the caps would be adjusted upward by the amount appropriated from the HMTF, implementing the bill could lead to increased spending without reducing spending on other programs. If, under current law, future appropriation acts adhere to the existing caps, adjusting those caps could lead to more discretionary appropriations than would otherwise occur. For example, if H.R. 2440 were enacted and the Congress subsequently enacted appropriation bills that otherwise were equal to the new caps—including appropriations from the HMTF—then in 2020 and 2021 up to \$10 billion more could be appropriated from the HMTF for that period without exceeding those caps. But CBO has no basis for predicting the total budget authority that will be provided in future appropriation acts.

The CBO staff contact for this estimate is Aurora Swanson. The estimate was reviewed by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.