



August 12, 2022

Honorable John Yarmuth
Chairman
Committee on the Budget
U.S. House of Representatives
Washington, DC 20515

Re: Information About Reconciliation Legislation Passed by the Senate on August 7, 2022, for Several Committees of the House of Representatives

Dear Mr. Chairman:

This letter provides information, by House Committee, about the budgetary effects of Senate amendment to H.R. 5376, an Act to provide for reconciliation pursuant to title II of S. Con. Res. 14, as passed by the Senate on August 7, 2022 (see Table 1).

Given the scope of the amendments to title I of the legislation (Committee on Finance), the Congressional Budget Office expects that it will take a few weeks to fully analyze and estimate the act's budgetary effects. Updated estimates will be transmitted as soon as they are available.

Effects Over the 2022-2031 Period

Title II of S. Con. Res. 14, the concurrent resolution on the budget for fiscal year 2022, included reconciliation instructions directing committees to propose legislation that would produce specified budgetary results. Using information provided by the staff of the House Committee on the Budget about which House Committees are considered responsible for specific provisions of H.R. 5376, CBO has reviewed the legislation and determined that:

- The provisions attributed to the Committee on Ways and Means would reduce deficits by more than \$1 billion over the 2022-2031 period.

- The provisions attributed to the Committee on Energy and Commerce would increase deficits by less than \$486.5 billion over the 2022-2031 period.
- The provisions attributed to the Committee on Agriculture would increase deficits by less than \$89.1 billion over the 2022-2031 period.
- The provisions attributed to the Committee on Natural Resources would increase deficits by less than \$25.6 billion over the 2022-2031 period.
- The provisions attributed to the Committee on Financial Services would increase deficits by less than \$339 billion over the 2022-2031 period.
- The provisions attributed to the Committee on Science, Space, and Technology would increase deficits by less than \$45.5 billion over the 2022-2031 period.
- The provisions attributed to the Committee on Transportation and Infrastructure would increase deficits by less than \$60 billion over the 2022-2031 period.
- The provisions attributed to the Committee on Oversight and Reform would increase deficits by less than \$7.5 billion over the 2022-2031 period.
- The provisions attributed to the Committee on Homeland Security would increase deficits by \$500 million over the 2022-2031 period.

Effects After 2031

In addition, CBO projects that the legislation would not increase on-budget deficits after 2031.

Related Estimates

CBO also provided information about the legislation, organized by Senate Committee, in a letter to Senator Sanders transmitted on August 11, 2022.¹

1. Congressional Budget Office, letter to the Honorable Bernie Sanders, providing information about reconciliation legislation passed by the Senate on August 7, 2022 (August 11, 2022), www.cbo.gov/publication/58387.

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I hope you find this information useful. Sam Papenfuss is the CBO contact for further information.

Sincerely,

A handwritten signature in black ink, appearing to read "Phillip L. Swagel", with a long, sweeping flourish extending to the right.

Phillip L. Swagel
Director

Enclosure

cc: Honorable Jason Smith
Ranking Member

Table 1.

Estimated Budgetary Effects of Senate Amendment to H.R. 5376, as Passed by the Senate on August 7, 2022

By House Committee, Billions of Dollars

Committee	Net Increase or Decrease (-) in the Deficit		
	2022	2022-2026	2022-2031
Ways and Means ^a	n.a.	n.a.	n.a.
Energy and Commerce ^{a,b}	n.a.	n.a.	n.a.
Agriculture	-1	8.6	32.5
Natural Resources	0	7.2	10.9
Financial Services	0	0.7	1.5
Science, Space, and Technology	0	1.5	3.2
Transportation and Infrastructure	0	2.9	7.5
Oversight and Reform	0	1.7	4.0
Homeland Security	0	0.4	0.5

Estimates are relative to CBO's July 2021 baseline.

n.a. = not available.

CBO used information from the staff of the House Committee on the Budget about which House Committees are considered responsible for specific provisions of H.R. 5376. House Committees are listed in the order that a provision attributed to that committee first appears in the legislation as passed by the Senate. Because CBO has not completed its analysis of title I, Committee on Finance, point estimates of the budgetary effects are not yet available for the committees with provisions in that title.

CBO estimates that title I would reduce the deficit by more than \$1 billion over the 2022-2031 period. However, given the scope of the amendments to that title, CBO has not yet completed a full analysis of the legislation's budgetary effects. When that analysis is complete, CBO will transmit a full cost estimate for H.R. 5376.

- a. The estimated budgetary effects of title I would be attributed to the House Committee on Ways and Means and the Committee on Energy and Commerce. Those effects are not shown in this table because CBO has not completed its analysis of that title.
- b. Some of the provisions in title V, Committee on Energy and Natural Resources, and title VI, Committee on Environment and Public Works, would be attributed to the House Committee on Energy and Commerce. The estimated net increase in the deficit for those provisions is zero in 2022, \$32.6 billion over the 2022-2026 period, and \$54.6 billion over the 2022-2031 period.

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