

H.R. 347, Reduce Exacerbated Inflation Negatively Impacting the Nation Act
 As posted by the House Committee on Rules on February 17, 2023

By Fiscal Year, Millions of Dollars	2023	2023-2028	2023-2033
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	*	1	not estimated
Increases <i>net direct spending</i> in any of the four consecutive 10-year periods beginning in 2034?	No	Statutory pay-as-you-go procedures apply?	No
		Mandate Effects	
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2034?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No
* = between zero and \$500,000.			

H.R. 347 would require the President to estimate the inflationary effects of any major executive order, defined as any executive order with an annual budgetary effect of more than \$1 billion. The bill would exclude executive orders that provide emergency assistance at the request of a state or locality or that are necessary for national security. The bill would require the President to report to the Congress about those estimates 180 days after enactment and annually thereafter.

On average, over the last 30 years, about 40 executive orders have been issued each year for multiple policies including those related to the federal workplace and managing public land. Under H.R. 347, CBO expects that some future executive orders would require an inflation estimate. Based on the cost of similar analyses, we expect that each inflation estimate would cost about \$100,000 and that, on average, one executive order each year would probably need that analysis. Thus, CBO estimates that the cost of implementing the bill would be less than \$500,000 a year but would total about \$1 million over the 2023-2028 period; spending would be subject to the availability of appropriated funds.

CBO does not know how many future executive orders will have annual budgetary effects of more than \$1 billion. As a result, the estimated costs could be more or less than CBO estimates.



The CBO staff contact for this estimate is Matthew Pickford. The estimate was reviewed by H. Samuel Papenfuss, Deputy Director of Budget Analysis.

A handwritten signature in black ink that reads "Phillip L. Swagel". The signature is fluid and cursive, with a long, sweeping underline.

Phillip L. Swagel
Director, Congressional Budget Office