

Budgeting for a Better America Act

TITLE I – BIENNIAL BUDGET RESOLUTIONS

Sec. 101, 102 – Purposes & Definitions

- Amends the Congressional Budget and Impoundment Act of 1974 and the Balanced Budget and Emergency Deficit Control Act of 1985 to read:
 - “The Congress declares that it is essential – to facilitate the determination biennially of the appropriate level of Federal revenues and expenditures by Congress.”
- Defines a biennium as any period of consecutive fiscal years beginning with an odd numbered fiscal year (i.e. the first year of a new Congress).
- Defines that concurrent resolutions setting forth the congressional budget are for a biennium.
- Assigns Direct Spending, for the purposes of inclusion in Biennial Budget Resolution, the meaning given to it in the BBEDCA:
 - “Budget authority provided by law other than appropriations acts, entitlement authority, and SNAP”.

Sec. 103 – Revision of Timetable

“First Session

On or before:	Action to be completed:
First Monday in February	President submits budget.
February 15	Congressional Budget Office submits report to Budget Committees.
March 1	Committees submit views and estimates to Budget Committees.
April 1	Senate Budget Committee reports biennial budget.
May 1	Congress completes action on the biennial budget.
May 15	Appropriation bills may be considered in the House of Representatives.
June 10	House Appropriations Committee reports last annual appropriation bill.
October 1	First fiscal year of the biennium begins.

“Second Session

On or before:	Action to be completed:
First Monday in February	President submits budget.
February 15	Congressional Budget Office submits report to Budget Committees.
June 10	House Appropriations Committee reports last annual appropriation bill.
October 1	Second fiscal year of the biennium begins.”.

Budgeting for a Better America Act

Sec. 104 – Biennial Concurrent Resolutions on the Budget

- To provide Congress a realistic and achievable timeline for completing a biennial budget, the statutory deadline for the adoption of a biennial budget resolution is moved from April 15th to May 1st in the first year of a biennial resolution.
- Eliminates the 20 functional categories of a budget resolution in lieu of budget authority and outlays for the following categories:
 - Nondefense discretionary spending.
 - Defense discretionary spending.
 - Direct spending (as defined in the BBEDCA).
 - Net interest.
- Requires the inclusion of:
 - The ratio of the estimated Public Debt to GDP.
 - The total outlays and total revenue losses from tax expenditures.
 - The ratio of annual deficit to GDP.
- The report accompanying the resolution may include:
 - The difference between the true tax liability owed to the Federal Government and the amount of tax paid voluntarily.
- The concurrent resolution on the budget for a biennium shall include procedures to adjust the budget resolutions' spending and revenue levels, committee allocations, and other amounts during the second session of a Congress to reflect an updated baseline for scoring purposes.

Sec. 105 – Committee Allocations

- 302(a) committee allocations are for both years in the biennium

Sec. 106 – Revision of Biennial Budget

- After the concurrent resolution on the budget has been agreed to and before the end of the biennium, the two Houses may adopt a concurrent resolution that revises or reaffirms the most recently agreed to concurrent resolution on the budget. Any concurrent resolution that revises or reaffirms the most recently agreed to concurrent resolution on the budget shall be considered under the procedures set forth in section 305 (expedited floor consideration)

Sec. 107 – Additional Amendments to the Congressional Budget Act of 1974 to Effectuate Biennial Budgeting

Sec. 108 – Reconciliation Process

- Reconciliation is preserved as an annual tool and may be used each fiscal year of a biennium. A budget resolution will provide directives to committees for each fiscal year of a biennium.

Budgeting for a Better America Act

Sec. 109 – Amendments to the Rules of The House of Representatives to Effectuate Biennial Budgeting

- The second session of each Congress shall be used to study issues with long-term budgetary and economic issues.

Sec. 111 – Effective Date

- These provisions shall take effect January 3, 2027

TITLE II – NATIONAL COMMISSION ON FISCAL RESPONSIBILITY AND REFORM

Sec. 201 - Establishment of Commission

- Not later than 30 days after enactment, there shall be the establishment of a legislative branch commission composed of 18 members comprised equally of 9 members from each party to identify policies to improve the fiscal situation in the medium term and achieve fiscal sustainability over the long term.
 - 6 members appointed by the President who cannot be currently elected officials (maximum 3 of the same political party)
 - 6 from the Senate (3 minority, 3 majority)
 - 6 from the House (3 minority, 3 majority)
- Proposes recommendations that are designed to achieve an annual 3% deficit-to-GDP by the 10th year.
- Solutions to improve the long-term fiscal outlook, including changes to address the growth of entitlement spending and the gap between projected federal revenues and expenditures.

Sec. 202 – Consideration of Commission Recommendations

- No later than 60 days after the submission of the report to Congress, the Commission shall transmit to Congress a proposed joint resolution consisting of legislative language to implement the recommendations of the report.

Sec. 203 – Expedited Consideration of Proposed Joint Resolution

Budgeting for a Better America Act

TITLE III – OTHER MATTERS

Sec. 301 - Revised Budget Process Timeline

- Alters the timeline by requiring committees to submit a report to the Budget Committees by March 1st of the first year in a biennium outlining:
 - Priority legislation.
 - Any legislation reauthorizing, amending, or establishing a new federal program with significant budgetary impacts.

Sec. 302- Presidential Analysis of Long-Term Unfunded Obligations

- Beginning in FY2028, the President is required to include in his budget submission:
 - An analysis of the impact of unfunded obligations in applicable entitlement programs over a 25, 50, and 75-year window.
 - Total unfunded obligation, impact on budget surplus or deficit, and be in both total dollars and projected percentage of GDP.
 - A report on the impact of legislation enacted during the previous session of Congress that increases the unfunded obligation of an applicable entitlement program over 25, 50, and 75 years.

Sec. 303 Annual Supplemental Budget Submission by the President

- On or before December 1 of each calendar year, starting with CY 2027, the President shall submit to Congress a strictly administrative budget for the fiscal year including prior year fiscal data, current year fiscal data, and credit re-estimates for the current year.

Sec. 304 - Fiscal State of the Nation

- The House and Senate Budget Committees are required to hold a televised biennial, joint hearing with testimony from the U.S. Comptroller General, regarding the audited financial statements of the Executive Branch and economic state of the country.

Sec. 305 - Fiscal Outlook Briefing for New Members

- As part of new member orientation for the House of Representatives, the CBO will provide an introductory briefing on insights from the fiscal state of the nation hearing as well as other deficit and debt related information.

Sec. 306 Reconstitution of House Budget Committees

- The House Budget Committee is reconstituted to include the addition of the Chair/Ranking Member of the Ways & Means, Energy & Commerce, and Appropriations Committee as members of the Budget Committee. All other practices of membership selection would remain unchanged. These members do not supplant existing members.