

103^D CONGRESS
2^D SESSION

S. 2335

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to require that OMB and CBO estimates for paygo purposes to recognize the increased revenues generated by economic growth resulting from legislation implementing any trade agreement.

IN THE SENATE OF THE UNITED STATES

JULY 28 (legislative day, JULY 20), 1994

Mr. BROWN introduced the following bill; which was read twice and referred jointly pursuant to the order of August 4, 1977, to the Committees on the Budget and Governmental Affairs, with instructions that if one Committee reports, the other Committee have thirty days to report or be discharged

A BILL

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to require that OMB and CBO estimates for paygo purposes to recognize the increased revenues generated by economic growth resulting from legislation implementing any trade agreement.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That section 252(d) of the Balanced Budget and Emer-
4 gency Deficit Control Act of 1985 is amended—

1 (1) in the last sentence, by inserting “Except as
2 provided by the next sentence,” before “OMB” the
3 first place it appears; and

4 (2) by adding at the end the following new sen-
5 tence: “OMB and CBO estimates prepared under
6 this subsection respecting legislation implementing a
7 trade agreement entered into between the United
8 States and one or more foreign countries shall take
9 into account increased revenues generated by the
10 growth in the gross domestic product resulting from
11 that legislation to offset any loss in tariff revenues
12 due to that legislation subject to the condition that
13 the increased revenues generated by the gross do-
14 mestic product growth resulting from the legislation
15 implementing a trade agreement shall not be used as
16 offsets beyond the total of lost revenues due to that
17 legislation.”.

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