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## Congress Takes Up Budget Process Reforms January 24, 2012

Later this week, the House Budget Committee will mark up four pieces of legislation that would overhaul the budget process and scoring methods in a number of ways. CRFB is encouraged to see a renewed focus on reforming the budget process and is hopeful that lawmakers will also support the need for broader fiscal reforms this year.

“There’s no doubt that the current budget process is broken, and action must be taken to fix it,” said Maya MacGuineas, president of the Committee for a Responsible Federal Budget. “The fact that Congress has relied on dozens of temporary funding measures over the last few years while still not enacting a solution for rising debt has contributed to its record-low approval ratings.”

One of the bills, which is also being marked up by the House Rules Committee, would transform the concurrent budget resolution into a joint resolution, meaning that the President would be involved and it would have the force of law. Three other bills would alter “budget concepts” — the way that CBO and OMB treat and score certain policies. Specifically, one bill would require CBO and OMB to use fair-value accounting for the cost of loan programs and to include Fannie Mae, Freddie Mac, and the Postal Service in the budget, and another bill would require CBO to report dynamic cost estimates for major legislation. A fourth bill would require scoring agencies to account for expiring programs and provisions in its baseline and alter the way it makes budget forecasts.

“Though budget process reforms are important in helping to solve our fiscal challenges, they are no substitute for the tough spending and tax decisions we have to make to control rising debt,” added MacGuineas. “We commend these lawmakers for working on budget process reforms, and hope they can lead to a comprehensive fiscal plan.”

**CRFB will provide more commentary and analysis of these bills on its blog, *The Bottom Line*, at [www.crfb.org/blog](http://www.crfb.org/blog).**