Elise M. Stefanik

(Original Signature of Member)

117TH CONGRESS
2D SESSION

# H. R. _____

To require the Executive Office of the President to provide an inflation estimate with respect to executive orders with a significant effect on the annual gross budget, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

Ms. STEFANIK introduced the following bill; which was referred to the Committee on _____

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# A BILL

To require the Executive Office of the President to provide an inflation estimate with respect to executive orders with a significant effect on the annual gross budget, and for other purposes.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

**SECTION 1. SHORT TITLE.**

This Act may be cited as the "Reduce Exacerbated Inflation Negatively Impacting the Nation Act".

1 **SEC. 2. EXECUTIVE ORDER MANDATED INFLATION AC-**
2 **COUNTABILITY AND REFORM.**

3 (a) MANDATORY INFLATION FORECASTING.—For
4 any major executive order, the President, acting through
5 the Director of the Office of Management and Budget and
6 the Chair of the Council of Economic Advisers, shall pre-
7 pare and consider a statement estimating the inflationary
8 effects of the executive order, including whether the execu-
9 tive order is determined to have no significant impact on
10 inflation, is determined to have quantifiable inflationary
11 impact on the consumer price index, or is determined like-
12 ly to have a significant impact on inflation but the amount
13 cannot be determined at the time the estimate is prepared.

14 (b) AGENCY ASSISTANCE.—The head of each agency
15 shall provide to the President, acting through the Director
16 and the Chair, such information and assistance as the
17 President, acting through the Director and the Chair, may
18 reasonably request to assist the President, acting through
19 the Director and the Chair, in carrying out this section.

20 (c) REPORTING.—Not later than 180 days after the
21 date of the enactment of this Act, and every year there-
22 after, the President, acting through the Director and the
23 Chair, shall submit to the Committees on the Budget of
24 the Senate and House of Representatives a report con-
25 taining each statement prepared and considered under
26 subsection (a) during the year.

(d) DEFINITIONS.—In this section:

(1) AGENCY.—The term "agency" has the meaning given such term in section 551 of title 5, United States Code.

(2) MAJOR EXECUTIVE ORDER.—The term "major executive order" means any executive order that would be projected (in a conventional cost estimate) to cause an annual gross budgetary effect of at least $1,000,000,000, but does not include any such measure that—

(A) provides for emergency assistance or relief at the request of any State or local government or any official of a State or local government; or

(B) is necessary for the national security or the ratification or implementation of international treaty obligations.

(3) STATE.—The term "State" means each State of the United States, the District of Columbia, each commonwealth, territory, or possession of the United States, and each federally recognized Indian Tribe.