

One Hundred Nineteenth Congress
of the
United States of America

AT THE FIRST SESSION

*Begun and held at the City of Washington on Friday,
the third day of January, two thousand and twenty-five*

Concurrent Resolution

Resolved by the House of Representatives (the Senate concurring),

SECTION 1. CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2025.

(a) DECLARATION.—Congress declares that this resolution is the concurrent resolution on the budget for fiscal year 2025 and that this resolution sets forth the appropriate budgetary levels for fiscal years 2026 through 2034.

(b) TABLE OF CONTENTS.—The table of contents for this concurrent resolution is as follows:

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Sec. 3003. Spending reduction reserve fund to save more than \$2,000,000,000,000.

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TITLE IV—OTHER MATTERS

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Sec. 4002. Enforcement filing.

Sec. 4003. Budgetary treatment of administrative expenses.

Sec. 4004. Application and effect of changes in allocations, aggregates, and other budgetary levels.

Sec. 4005. Adjustments to reflect changes in concepts and definitions.

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Sec. 5003. Policy statement on Government deregulation.

TITLE I—RECOMMENDED LEVELS AND AMOUNTS

Subtitle A—Budgetary Levels in Both Houses

SEC. 1101. RECOMMENDED LEVELS AND AMOUNTS.

The following budgetary levels are appropriate for each of fiscal years 2025 through 2034:

(1) **FEDERAL REVENUES.**—For purposes of the enforcement of this resolution:

(A) The recommended levels of Federal revenues are as follows:

Fiscal year 2025: \$3,699,743,000,000.
Fiscal year 2026: \$3,850,222,000,000.
Fiscal year 2027: \$3,935,426,000,000.
Fiscal year 2028: \$4,064,380,000,000.
Fiscal year 2029: \$4,187,266,000,000.
Fiscal year 2030: \$4,388,684,000,000.
Fiscal year 2031: \$4,600,466,000,000.
Fiscal year 2032: \$4,800,588,000,000.
Fiscal year 2033: \$5,020,540,000,000.
Fiscal year 2034: \$5,242,537,000,000.

(B) The amounts by which the aggregate levels of Federal revenues should be changed are as follows:

Fiscal year 2025: –\$150,000,000,000.
Fiscal year 2026: –\$150,000,000,000.
Fiscal year 2027: –\$150,000,000,000.
Fiscal year 2028: –\$150,000,000,000.
Fiscal year 2029: –\$150,000,000,000.
Fiscal year 2030: –\$150,000,000,000.
Fiscal year 2031: –\$150,000,000,000.
Fiscal year 2032: –\$150,000,000,000.
Fiscal year 2033: –\$150,000,000,000.
Fiscal year 2034: –\$150,000,000,000.

(2) **NEW BUDGET AUTHORITY.**—For purposes of the enforcement of this resolution, the appropriate levels of total new budget authority are as follows:

Fiscal year 2025: \$4,663,769,000,000.
Fiscal year 2026: \$4,795,798,000,000.
Fiscal year 2027: \$4,933,048,000,000.
Fiscal year 2028: \$5,216,255,000,000.
Fiscal year 2029: \$5,375,045,000,000.
Fiscal year 2030: \$5,667,195,000,000.
Fiscal year 2031: \$5,915,714,000,000.
Fiscal year 2032: \$6,191,839,000,000.
Fiscal year 2033: \$6,530,356,000,000.
Fiscal year 2034: \$6,736,948,000,000.

(3) **BUDGET OUTLAYS.**—For purposes of the enforcement of this resolution, the appropriate levels of total budget outlays are as follows:

Fiscal year 2025: \$4,636,008,000,000.
Fiscal year 2026: \$4,811,854,000,000.
Fiscal year 2027: \$5,009,263,000,000.
Fiscal year 2028: \$5,304,033,000,000.

Fiscal year 2029: \$5,364,632,000,000.
Fiscal year 2030: \$5,654,106,000,000.
Fiscal year 2031: \$5,882,786,000,000.
Fiscal year 2032: \$6,121,866,000,000.
Fiscal year 2033: \$6,487,182,000,000.
Fiscal year 2034: \$6,647,428,000,000.

(4) DEFICITS.—For purposes of the enforcement of this resolution, the amounts of the deficits are as follows:

Fiscal year 2025: \$936,265,000,000.
Fiscal year 2026: \$961,632,000,000.
Fiscal year 2027: \$1,073,837,000,000.
Fiscal year 2028: \$1,239,653,000,000.
Fiscal year 2029: \$1,177,366,000,000.
Fiscal year 2030: \$1,265,422,000,000.
Fiscal year 2031: \$1,282,320,000,000.
Fiscal year 2032: \$1,321,278,000,000.
Fiscal year 2033: \$1,466,642,000,000.
Fiscal year 2034: \$1,404,891,000,000.

(5) PUBLIC DEBT.—Pursuant to section 301(a)(5) of the Congressional Budget Act of 1974 (2 U.S.C. 632(a)(5)), the appropriate levels of the public debt are as follows:

Fiscal year 2025: \$36,525,094,000,000.
Fiscal year 2026: \$37,838,733,000,000.
Fiscal year 2027: \$39,140,384,000,000.
Fiscal year 2028: \$40,566,455,000,000.
Fiscal year 2029: \$42,102,586,000,000.
Fiscal year 2030: \$43,583,333,000,000.
Fiscal year 2031: \$45,068,345,000,000.
Fiscal year 2032: \$46,595,036,000,000.
Fiscal year 2033: \$48,382,716,000,000.
Fiscal year 2034: \$50,481,979,000,000.

(6) DEBT HELD BY THE PUBLIC.—The appropriate levels of debt held by the public are as follows:

Fiscal year 2025: \$29,294,843,000,000.
Fiscal year 2026: \$30,468,366,000,000.
Fiscal year 2027: \$31,782,489,000,000.
Fiscal year 2028: \$33,298,095,000,000.
Fiscal year 2029: \$34,781,086,000,000.
Fiscal year 2030: \$36,380,984,000,000.
Fiscal year 2031: \$38,027,730,000,000.
Fiscal year 2032: \$39,759,791,000,000.
Fiscal year 2033: \$41,652,745,000,000.
Fiscal year 2034: \$43,515,483,000,000.

SEC. 1102. MAJOR FUNCTIONAL CATEGORIES.

Congress determines and declares that the appropriate levels of new budget authority and outlays for fiscal years 2025 through 2034 for each major functional category are:

(1) National Defense (050):

Fiscal year 2025:

(A) New budget authority, \$933,484,000,000.

(B) Outlays, \$909,629,000,000.

Fiscal year 2026:

(A) New budget authority, \$901,220,000,000.

(B) Outlays, \$904,412,000,000.

Fiscal year 2027:

(A) New budget authority, \$923,020,000,000.

- (B) Outlays, \$911,956,000,000.
- Fiscal year 2028:
 - (A) New budget authority, \$944,111,000,000.
 - (B) Outlays, \$934,660,000,000.
- Fiscal year 2029:
 - (A) New budget authority, \$966,203,000,000.
 - (B) Outlays, \$942,419,000,000.
- Fiscal year 2030:
 - (A) New budget authority, \$989,212,000,000.
 - (B) Outlays, \$966,361,000,000.
- Fiscal year 2031:
 - (A) New budget authority, \$1,012,715,000,000.
 - (B) Outlays, \$984,795,000,000.
- Fiscal year 2032:
 - (A) New budget authority, \$1,036,723,000,000.
 - (B) Outlays, \$1,003,888,000,000.
- Fiscal year 2033:
 - (A) New budget authority, \$1,062,319,000,000.
 - (B) Outlays, \$1,037,888,000,000.
- Fiscal year 2034:
 - (A) New budget authority, \$1,087,382,000,000.
 - (B) Outlays, \$1,054,430,000,000.
- (2) International Affairs (150):
 - Fiscal year 2025:
 - (A) New budget authority, \$65,962,000,000.
 - (B) Outlays, \$69,206,000,000.
 - Fiscal year 2026:
 - (A) New budget authority, \$61,716,000,000.
 - (B) Outlays, \$67,669,000,000.
 - Fiscal year 2027:
 - (A) New budget authority, \$62,249,000,000.
 - (B) Outlays, \$66,456,000,000.
 - Fiscal year 2028:
 - (A) New budget authority, \$63,512,000,000.
 - (B) Outlays, \$62,391,000,000.
 - Fiscal year 2029:
 - (A) New budget authority, \$64,944,000,000.
 - (B) Outlays, \$62,832,000,000.
 - Fiscal year 2030:
 - (A) New budget authority, \$66,408,000,000.
 - (B) Outlays, \$63,077,000,000.
 - Fiscal year 2031:
 - (A) New budget authority, \$67,878,000,000.
 - (B) Outlays, \$64,002,000,000.
 - Fiscal year 2032:
 - (A) New budget authority, \$69,343,000,000.
 - (B) Outlays, \$65,176,000,000.
 - Fiscal year 2033:
 - (A) New budget authority, \$70,874,000,000.
 - (B) Outlays, \$66,517,000,000.
 - Fiscal year 2034:
 - (A) New budget authority, \$72,435,000,000.
 - (B) Outlays, \$67,889,000,000.
- (3) General Science, Space, and Technology (250):
 - Fiscal year 2025:
 - (A) New budget authority, \$42,084,000,000.
 - (B) Outlays, \$41,734,000,000.

Fiscal year 2026:

(A) New budget authority, \$41,345,000,000.

(B) Outlays, \$41,844,000,000.

Fiscal year 2027:

(A) New budget authority, \$42,264,000,000.

(B) Outlays, \$41,923,000,000.

Fiscal year 2028:

(A) New budget authority, \$43,099,000,000.

(B) Outlays, \$42,198,000,000.

Fiscal year 2029:

(A) New budget authority, \$44,017,000,000.

(B) Outlays, \$42,887,000,000.

Fiscal year 2030:

(A) New budget authority, \$44,980,000,000.

(B) Outlays, \$43,633,000,000.

Fiscal year 2031:

(A) New budget authority, \$45,946,000,000.

(B) Outlays, \$44,551,000,000.

Fiscal year 2032:

(A) New budget authority, \$46,922,000,000.

(B) Outlays, \$45,486,000,000.

Fiscal year 2033:

(A) New budget authority, \$47,936,000,000.

(B) Outlays, \$46,460,000,000.

Fiscal year 2034:

(A) New budget authority, \$48,985,000,000.

(B) Outlays, \$47,466,000,000.

(4) Energy (270):

Fiscal year 2025:

(A) New budget authority, \$39,842,000,000.

(B) Outlays, \$37,587,000,000.

Fiscal year 2026:

(A) New budget authority, \$39,958,000,000.

(B) Outlays, \$44,514,000,000.

Fiscal year 2027:

(A) New budget authority, \$34,098,000,000.

(B) Outlays, \$52,768,000,000.

Fiscal year 2028:

(A) New budget authority, \$34,825,000,000.

(B) Outlays, \$51,623,000,000.

Fiscal year 2029:

(A) New budget authority, \$35,770,000,000.

(B) Outlays, \$48,582,000,000.

Fiscal year 2030:

(A) New budget authority, \$33,946,000,000.

(B) Outlays, \$42,596,000,000.

Fiscal year 2031:

(A) New budget authority, \$35,188,000,000.

(B) Outlays, \$40,366,000,000.

Fiscal year 2032:

(A) New budget authority, \$39,697,000,000.

(B) Outlays, \$41,611,000,000.

Fiscal year 2033:

(A) New budget authority, \$24,489,000,000.

(B) Outlays, \$25,941,000,000.

Fiscal year 2034:

(A) New budget authority, \$16,203,000,000.

- (B) Outlays, \$17,040,000,000.
- (5) Natural Resources and Environment (300):
 - Fiscal year 2025:
 - (A) New budget authority, \$88,319,000,000.
 - (B) Outlays, \$89,764,000,000.
 - Fiscal year 2026:
 - (A) New budget authority, \$67,633,000,000.
 - (B) Outlays, \$80,552,000,000.
 - Fiscal year 2027:
 - (A) New budget authority, \$45,140,000,000.
 - (B) Outlays, \$75,844,000,000.
 - Fiscal year 2028:
 - (A) New budget authority, \$45,985,000,000.
 - (B) Outlays, \$71,673,000,000.
 - Fiscal year 2029:
 - (A) New budget authority, \$46,956,000,000.
 - (B) Outlays, \$67,691,000,000.
 - Fiscal year 2030:
 - (A) New budget authority, \$47,707,000,000.
 - (B) Outlays, \$63,948,000,000.
 - Fiscal year 2031:
 - (A) New budget authority, \$48,854,000,000.
 - (B) Outlays, \$60,580,000,000.
 - Fiscal year 2032:
 - (A) New budget authority, \$49,918,000,000.
 - (B) Outlays, \$56,444,000,000.
 - Fiscal year 2033:
 - (A) New budget authority, \$51,246,000,000.
 - (B) Outlays, \$55,797,000,000.
 - Fiscal year 2034:
 - (A) New budget authority, \$52,225,000,000.
 - (B) Outlays, \$55,480,000,000.
- (6) Agriculture (350):
 - Fiscal year 2025:
 - (A) New budget authority, \$58,457,000,000.
 - (B) Outlays, \$41,846,000,000.
 - Fiscal year 2026:
 - (A) New budget authority, \$28,163,000,000.
 - (B) Outlays, \$46,212,000,000.
 - Fiscal year 2027:
 - (A) New budget authority, \$31,716,000,000.
 - (B) Outlays, \$33,686,000,000.
 - Fiscal year 2028:
 - (A) New budget authority, \$33,008,000,000.
 - (B) Outlays, \$34,426,000,000.
 - Fiscal year 2029:
 - (A) New budget authority, \$33,334,000,000.
 - (B) Outlays, \$32,441,000,000.
 - Fiscal year 2030:
 - (A) New budget authority, \$30,857,000,000.
 - (B) Outlays, \$30,098,000,000.
 - Fiscal year 2031:
 - (A) New budget authority, \$30,468,000,000.
 - (B) Outlays, \$29,609,000,000.
 - Fiscal year 2032:
 - (A) New budget authority, \$31,239,000,000.
 - (B) Outlays, \$30,163,000,000.

- Fiscal year 2033:
(A) New budget authority, \$32,276,000,000.
(B) Outlays, \$30,893,000,000.
- Fiscal year 2034:
(A) New budget authority, \$32,912,000,000.
(B) Outlays, \$31,721,000,000.
- (7) Commerce and Housing Credit (370):
- Fiscal year 2025:
(A) New budget authority, \$12,477,000,000.
(B) Outlays, −\$18,175,000,000.
- Fiscal year 2026:
(A) New budget authority, \$32,747,000,000.
(B) Outlays, −\$626,000,000.
- Fiscal year 2027:
(A) New budget authority, \$28,145,000,000.
(B) Outlays, \$7,710,000,000.
- Fiscal year 2028:
(A) New budget authority, −\$56,796,000,000.
(B) Outlays, −\$65,194,000,000.
- Fiscal year 2029:
(A) New budget authority, \$25,562,000,000.
(B) Outlays, \$15,976,000,000.
- Fiscal year 2030:
(A) New budget authority, \$25,712,000,000.
(B) Outlays, \$12,680,000,000.
- Fiscal year 2031:
(A) New budget authority, \$25,941,000,000.
(B) Outlays, \$7,932,000,000.
- Fiscal year 2032:
(A) New budget authority, \$26,354,000,000.
(B) Outlays, \$5,060,000,000.
- Fiscal year 2033:
(A) New budget authority, \$20,192,000,000.
(B) Outlays, −\$4,224,000,000.
- Fiscal year 2034:
(A) New budget authority, \$29,862,000,000.
(B) Outlays, \$2,451,000,000.
- (8) Transportation (400):
- Fiscal year 2025:
(A) New budget authority, \$173,158,000,000.
(B) Outlays, \$144,771,000,000.
- Fiscal year 2026:
(A) New budget authority, \$167,673,000,000.
(B) Outlays, \$152,541,000,000.
- Fiscal year 2027:
(A) New budget authority, \$132,085,000,000.
(B) Outlays, \$158,068,000,000.
- Fiscal year 2028:
(A) New budget authority, \$133,386,000,000.
(B) Outlays, \$162,528,000,000.
- Fiscal year 2029:
(A) New budget authority, \$134,447,000,000.
(B) Outlays, \$160,846,000,000.
- Fiscal year 2030:
(A) New budget authority, \$129,994,000,000.
(B) Outlays, \$150,790,000,000.
- Fiscal year 2031:

- (A) New budget authority, \$130,964,000,000.
- (B) Outlays, \$147,539,000,000.
- Fiscal year 2032:
- (A) New budget authority, \$138,846,000,000.
- (B) Outlays, \$150,163,000,000.
- Fiscal year 2033:
- (A) New budget authority, \$140,544,000,000.
- (B) Outlays, \$149,247,000,000.
- Fiscal year 2034:
- (A) New budget authority, \$142,271,000,000.
- (B) Outlays, \$149,454,000,000.
- (9) Community and Regional Development (450):
- Fiscal year 2025:
- (A) New budget authority, \$90,242,000,000.
- (B) Outlays, \$78,592,000,000.
- Fiscal year 2026:
- (A) New budget authority, \$20,135,000,000.
- (B) Outlays, \$64,267,000,000.
- Fiscal year 2027:
- (A) New budget authority, \$19,259,000,000.
- (B) Outlays, \$56,506,000,000.
- Fiscal year 2028:
- (A) New budget authority, \$19,462,000,000.
- (B) Outlays, \$45,101,000,000.
- Fiscal year 2029:
- (A) New budget authority, \$19,888,000,000.
- (B) Outlays, \$35,976,000,000.
- Fiscal year 2030:
- (A) New budget authority, \$20,326,000,000.
- (B) Outlays, \$31,026,000,000.
- Fiscal year 2031:
- (A) New budget authority, \$20,727,000,000.
- (B) Outlays, \$27,543,000,000.
- Fiscal year 2032:
- (A) New budget authority, \$21,007,000,000.
- (B) Outlays, \$24,658,000,000.
- Fiscal year 2033:
- (A) New budget authority, \$21,462,000,000.
- (B) Outlays, \$22,754,000,000.
- Fiscal year 2034:
- (A) New budget authority, \$21,864,000,000.
- (B) Outlays, \$21,733,000,000.
- (10) Education, Training, Employment, and Social Services (500):
- Fiscal year 2025:
- (A) New budget authority, \$149,379,000,000.
- (B) Outlays, \$171,920,000,000.
- Fiscal year 2026:
- (A) New budget authority, \$152,714,000,000.
- (B) Outlays, \$151,639,000,000.
- Fiscal year 2027:
- (A) New budget authority, \$155,152,000,000.
- (B) Outlays, \$151,206,000,000.
- Fiscal year 2028:
- (A) New budget authority, \$157,970,000,000.
- (B) Outlays, \$152,914,000,000.
- Fiscal year 2029:

- (A) New budget authority, \$160,942,000,000.
- (B) Outlays, \$155,518,000,000.
- Fiscal year 2030:
- (A) New budget authority, \$163,842,000,000.
- (B) Outlays, \$158,366,000,000.
- Fiscal year 2031:
- (A) New budget authority, \$166,812,000,000.
- (B) Outlays, \$161,277,000,000.
- Fiscal year 2032:
- (A) New budget authority, \$170,169,000,000.
- (B) Outlays, \$164,438,000,000.
- Fiscal year 2033:
- (A) New budget authority, \$173,711,000,000.
- (B) Outlays, \$167,726,000,000.
- Fiscal year 2034:
- (A) New budget authority, \$176,750,000,000.
- (B) Outlays, \$170,798,000,000.
- (11) Health (550):
- Fiscal year 2025:
- (A) New budget authority, \$948,957,000,000.
- (B) Outlays, \$963,482,000,000.
- Fiscal year 2026:
- (A) New budget authority, \$992,092,000,000.
- (B) Outlays, \$977,707,000,000.
- Fiscal year 2027:
- (A) New budget authority, \$1,020,326,000,000.
- (B) Outlays, \$1,021,663,000,000.
- Fiscal year 2028:
- (A) New budget authority, \$1,054,949,000,000.
- (B) Outlays, \$1,051,917,000,000.
- Fiscal year 2029:
- (A) New budget authority, \$1,098,389,000,000.
- (B) Outlays, \$1,093,560,000,000.
- Fiscal year 2030:
- (A) New budget authority, \$1,142,669,000,000.
- (B) Outlays, \$1,132,096,000,000.
- Fiscal year 2031:
- (A) New budget authority, \$1,176,497,000,000.
- (B) Outlays, \$1,175,451,000,000.
- Fiscal year 2032:
- (A) New budget authority, \$1,226,824,000,000.
- (B) Outlays, \$1,216,998,000,000.
- Fiscal year 2033:
- (A) New budget authority, \$1,276,881,000,000.
- (B) Outlays, \$1,266,068,000,000.
- Fiscal year 2034:
- (A) New budget authority, \$1,310,000,000,000.
- (B) Outlays, \$1,298,975,000,000.
- (12) Medicare (570):
- Fiscal year 2025:
- (A) New budget authority, \$952,239,000,000.
- (B) Outlays, \$951,989,000,000.
- Fiscal year 2026:
- (A) New budget authority, \$1,007,093,000,000.
- (B) Outlays, \$1,008,459,000,000.
- Fiscal year 2027:
- (A) New budget authority, \$1,066,571,000,000.

- (B) Outlays, \$1,066,331,000,000.
- Fiscal year 2028:
 - (A) New budget authority, \$1,209,735,000,000.
 - (B) Outlays, \$1,208,675,000,000.
- Fiscal year 2029:
 - (A) New budget authority, \$1,125,645,000,000.
 - (B) Outlays, \$1,125,301,000,000.
- Fiscal year 2030:
 - (A) New budget authority, \$1,275,864,000,000.
 - (B) Outlays, \$1,275,627,000,000.
- Fiscal year 2031:
 - (A) New budget authority, \$1,357,791,000,000.
 - (B) Outlays, \$1,357,726,000,000.
- Fiscal year 2032:
 - (A) New budget authority, \$1,445,195,000,000.
 - (B) Outlays, \$1,445,191,000,000.
- Fiscal year 2033:
 - (A) New budget authority, \$1,659,329,000,000.
 - (B) Outlays, \$1,659,346,000,000.
- Fiscal year 2034:
 - (A) New budget authority, \$1,666,492,000,000.
 - (B) Outlays, \$1,666,497,000,000.
- (13) Income Security (600):
 - Fiscal year 2025:
 - (A) New budget authority, \$712,538,000,000.
 - (B) Outlays, \$709,200,000,000.
 - Fiscal year 2026:
 - (A) New budget authority, \$691,755,000,000.
 - (B) Outlays, \$690,914,000,000.
 - Fiscal year 2027:
 - (A) New budget authority, \$708,645,000,000.
 - (B) Outlays, \$703,648,000,000.
 - Fiscal year 2028:
 - (A) New budget authority, \$727,434,000,000.
 - (B) Outlays, \$727,234,000,000.
 - Fiscal year 2029:
 - (A) New budget authority, \$728,925,000,000.
 - (B) Outlays, \$714,850,000,000.
 - Fiscal year 2030:
 - (A) New budget authority, \$748,162,000,000.
 - (B) Outlays, \$739,465,000,000.
 - Fiscal year 2031:
 - (A) New budget authority, \$760,737,000,000.
 - (B) Outlays, \$751,498,000,000.
 - Fiscal year 2032:
 - (A) New budget authority, \$778,878,000,000.
 - (B) Outlays, \$768,898,000,000.
 - Fiscal year 2033:
 - (A) New budget authority, \$800,142,000,000.
 - (B) Outlays, \$796,835,000,000.
 - Fiscal year 2034:
 - (A) New budget authority, \$808,455,000,000.
 - (B) Outlays, \$798,159,000,000.
- (14) Social Security (650):
 - Fiscal year 2025:
 - (A) New budget authority, \$67,259,000,000.
 - (B) Outlays, \$67,259,000,000.

Fiscal year 2026:
(A) New budget authority, \$81,690,000,000.
(B) Outlays, \$81,690,000,000.
Fiscal year 2027:
(A) New budget authority, \$89,447,000,000.
(B) Outlays, \$89,447,000,000.
Fiscal year 2028:
(A) New budget authority, \$94,419,000,000.
(B) Outlays, \$94,419,000,000.
Fiscal year 2029:
(A) New budget authority, \$100,138,000,000.
(B) Outlays, \$100,138,000,000.
Fiscal year 2030:
(A) New budget authority, \$106,208,000,000.
(B) Outlays, \$106,208,000,000.
Fiscal year 2031:
(A) New budget authority, \$112,114,000,000.
(B) Outlays, \$112,114,000,000.
Fiscal year 2032:
(A) New budget authority, \$118,485,000,000.
(B) Outlays, \$118,485,000,000.
Fiscal year 2033:
(A) New budget authority, \$125,325,000,000.
(B) Outlays, \$125,325,000,000.
Fiscal year 2034:
(A) New budget authority, \$132,539,000,000.
(B) Outlays, \$132,539,000,000.
(15) Veterans Benefits and Services (700):
Fiscal year 2025:
(A) New budget authority, \$361,349,000,000.
(B) Outlays, \$357,760,000,000.
Fiscal year 2026:
(A) New budget authority, \$382,555,000,000.
(B) Outlays, \$378,814,000,000.
Fiscal year 2027:
(A) New budget authority, \$404,594,000,000.
(B) Outlays, \$401,319,000,000.
Fiscal year 2028:
(A) New budget authority, \$427,329,000,000.
(B) Outlays, \$444,241,000,000.
Fiscal year 2029:
(A) New budget authority, \$447,757,000,000.
(B) Outlays, \$422,317,000,000.
Fiscal year 2030:
(A) New budget authority, \$466,616,000,000.
(B) Outlays, \$461,720,000,000.
Fiscal year 2031:
(A) New budget authority, \$486,716,000,000.
(B) Outlays, \$481,638,000,000.
Fiscal year 2032:
(A) New budget authority, \$507,187,000,000.
(B) Outlays, \$502,655,000,000.
Fiscal year 2033:
(A) New budget authority, \$528,733,000,000.
(B) Outlays, \$548,734,000,000.
Fiscal year 2034:
(A) New budget authority, \$550,662,000,000.

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- (B) Outlays, \$547,796,000,000.
- (16) Administration of Justice (750):
 - Fiscal year 2025:
 - (A) New budget authority, \$83,111,000,000.
 - (B) Outlays, \$85,235,000,000.
 - Fiscal year 2026:
 - (A) New budget authority, \$88,992,000,000.
 - (B) Outlays, \$87,024,000,000.
 - Fiscal year 2027:
 - (A) New budget authority, \$87,701,000,000.
 - (B) Outlays, \$86,420,000,000.
 - Fiscal year 2028:
 - (A) New budget authority, \$89,687,000,000.
 - (B) Outlays, \$88,514,000,000.
 - Fiscal year 2029:
 - (A) New budget authority, \$92,142,000,000.
 - (B) Outlays, \$90,690,000,000.
 - Fiscal year 2030:
 - (A) New budget authority, \$94,574,000,000.
 - (B) Outlays, \$92,986,000,000.
 - Fiscal year 2031:
 - (A) New budget authority, \$96,848,000,000.
 - (B) Outlays, \$94,869,000,000.
 - Fiscal year 2032:
 - (A) New budget authority, \$104,463,000,000.
 - (B) Outlays, \$101,844,000,000.
 - Fiscal year 2033:
 - (A) New budget authority, \$107,160,000,000.
 - (B) Outlays, \$104,339,000,000.
 - Fiscal year 2034:
 - (A) New budget authority, \$109,431,000,000.
 - (B) Outlays, \$106,934,000,000.
- (17) General Government (800):
 - Fiscal year 2025:
 - (A) New budget authority, \$10,089,000,000.
 - (B) Outlays, \$37,960,000,000.
 - Fiscal year 2026:
 - (A) New budget authority, \$30,666,000,000.
 - (B) Outlays, \$38,285,000,000.
 - Fiscal year 2027:
 - (A) New budget authority, \$32,065,000,000.
 - (B) Outlays, \$38,261,000,000.
 - Fiscal year 2028:
 - (A) New budget authority, \$32,994,000,000.
 - (B) Outlays, \$37,957,000,000.
 - Fiscal year 2029:
 - (A) New budget authority, \$33,770,000,000.
 - (B) Outlays, \$37,793,000,000.
 - Fiscal year 2030:
 - (A) New budget authority, \$34,614,000,000.
 - (B) Outlays, \$37,985,000,000.
 - Fiscal year 2031:
 - (A) New budget authority, \$35,247,000,000.
 - (B) Outlays, \$37,024,000,000.
 - Fiscal year 2032:
 - (A) New budget authority, \$36,189,000,000.
 - (B) Outlays, \$36,307,000,000.

- Fiscal year 2033:
(A) New budget authority, \$36,960,000,000.
(B) Outlays, \$36,758,000,000.
- Fiscal year 2034:
(A) New budget authority, \$37,681,000,000.
(B) Outlays, \$37,266,000,000.
- (18) Net Interest (900):
- Fiscal year 2025:
(A) New budget authority, \$1,011,643,000,000.
(B) Outlays, \$1,011,643,000,000.
- Fiscal year 2026:
(A) New budget authority, \$1,031,561,000,000.
(B) Outlays, \$1,031,561,000,000.
- Fiscal year 2027:
(A) New budget authority, \$1,078,839,000,000.
(B) Outlays, \$1,078,839,000,000.
- Fiscal year 2028:
(A) New budget authority, \$1,150,343,000,000.
(B) Outlays, \$1,150,343,000,000.
- Fiscal year 2029:
(A) New budget authority, \$1,213,150,000,000.
(B) Outlays, \$1,213,150,000,000.
- Fiscal year 2030:
(A) New budget authority, \$1,269,439,000,000.
(B) Outlays, \$1,269,439,000,000.
- Fiscal year 2031:
(A) New budget authority, \$1,332,808,000,000.
(B) Outlays, \$1,332,808,000,000.
- Fiscal year 2032:
(A) New budget authority, \$1,398,649,000,000.
(B) Outlays, \$1,398,649,000,000.
- Fiscal year 2033:
(A) New budget authority, \$1,457,676,000,000.
(B) Outlays, \$1,457,676,000,000.
- Fiscal year 2034:
(A) New budget authority, \$1,525,604,000,000.
(B) Outlays, \$1,525,604,000,000.
- (19) Allowances (920):
- Fiscal year 2025:
(A) New budget authority, –\$1,009,217,000,000.
(B) Outlays, –\$987,791,000,000.
- Fiscal year 2026:
(A) New budget authority, –\$888,800,000,000.
(B) Outlays, –\$900,514,000,000.
- Fiscal year 2027:
(A) New budget authority, –\$890,385,000,000.
(B) Outlays, –\$894,905,000,000.
- Fiscal year 2028:
(A) New budget authority, –\$848,052,000,000.
(B) Outlays, –\$850,422,000,000.
- Fiscal year 2029:
(A) New budget authority, –\$851,534,000,000.
(B) Outlays, –\$852,928,000,000.
- Fiscal year 2030:
(A) New budget authority, –\$874,353,000,000.
(B) Outlays, –\$874,414,000,000.
- Fiscal year 2031:

- (A) New budget authority, —\$874,523,000,000.
- (B) Outlays, —\$874,523,000,000.
- Fiscal year 2032:
- (A) New budget authority, —\$894,135,000,000.
- (B) Outlays, —\$894,135,000,000.
- Fiscal year 2033:
- (A) New budget authority, —\$940,797,000,000.
- (B) Outlays, —\$940,797,000,000.
- Fiscal year 2034:
- (A) New budget authority, —\$913,790,000,000.
- (B) Outlays, —\$913,790,000,000.
- (20) Undistributed Offsetting Receipts (950):
- Fiscal year 2025:
- (A) New budget authority, —\$127,603,000,000.
- (B) Outlays, —\$127,603,000,000.
- Fiscal year 2026:
- (A) New budget authority, —\$135,110,000,000.
- (B) Outlays, —\$135,110,000,000.
- Fiscal year 2027:
- (A) New budget authority, —\$137,883,000,000.
- (B) Outlays, —\$137,883,000,000.
- Fiscal year 2028:
- (A) New budget authority, —\$141,145,000,000.
- (B) Outlays, —\$141,165,000,000.
- Fiscal year 2029:
- (A) New budget authority, —\$145,400,000,000.
- (B) Outlays, —\$145,407,000,000.
- Fiscal year 2030:
- (A) New budget authority, —\$149,582,000,000.
- (B) Outlays, —\$149,581,000,000.
- Fiscal year 2031:
- (A) New budget authority, —\$154,014,000,000.
- (B) Outlays, —\$154,013,000,000.
- Fiscal year 2032:
- (A) New budget authority, —\$160,114,000,000.
- (B) Outlays, —\$160,113,000,000.
- Fiscal year 2033:
- (A) New budget authority, —\$166,102,000,000.
- (B) Outlays, —\$166,101,000,000.
- Fiscal year 2034:
- (A) New budget authority, —\$171,015,000,000.
- (B) Outlays, —\$171,014,000,000.

Subtitle B—Levels and Amounts in the Senate

SEC. 1201. SOCIAL SECURITY IN THE SENATE.

(a) SOCIAL SECURITY REVENUES.—For purposes of Senate enforcement under sections 302 and 311 of the Congressional Budget Act of 1974 (2 U.S.C. 633 and 642), the amounts of revenues of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund are as follows:

Fiscal year 2025: \$1,303,924,000,000.
Fiscal year 2026: \$1,363,772,000,000.
Fiscal year 2027: \$1,418,548,000,000.
Fiscal year 2028: \$1,471,664,000,000.

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Fiscal year 2029: \$1,530,214,000,000.
Fiscal year 2030: \$1,591,009,000,000.
Fiscal year 2031: \$1,654,023,000,000.
Fiscal year 2032: \$1,717,802,000,000.
Fiscal year 2033: \$1,782,045,000,000.
Fiscal year 2034: \$1,848,436,000,000.

(b) SOCIAL SECURITY OUTLAYS.—For purposes of Senate enforcement under sections 302 and 311 of the Congressional Budget Act of 1974 (2 U.S.C. 633 and 642), the amounts of outlays of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund are as follows:

Fiscal year 2025: \$1,413,704,000,000.
Fiscal year 2026: \$1,496,321,000,000.
Fiscal year 2027: \$1,585,393,000,000.
Fiscal year 2028: \$1,686,625,000,000.
Fiscal year 2029: \$1,786,673,000,000.
Fiscal year 2030: \$1,890,273,000,000.
Fiscal year 2031: \$1,998,509,000,000.
Fiscal year 2032: \$2,111,591,000,000.
Fiscal year 2033: \$2,224,104,000,000.
Fiscal year 2034: \$2,324,902,000,000.

(c) SOCIAL SECURITY ADMINISTRATIVE EXPENSES.—In the Senate, the amounts of new budget authority and budget outlays of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund for administrative expenses are as follows:

Fiscal year 2025:

- (A) New budget authority, \$6,400,000,000.
- (B) Outlays, \$6,332,000,000.

Fiscal year 2026:

- (A) New budget authority, \$6,268,000,000.
- (B) Outlays, \$6,287,000,000.

Fiscal year 2027:

- (A) New budget authority, \$6,455,000,000.
- (B) Outlays, \$6,422,000,000.

Fiscal year 2028:

- (A) New budget authority, \$6,644,000,000.
- (B) Outlays, \$6,584,000,000.

Fiscal year 2029:

- (A) New budget authority, \$6,832,000,000.
- (B) Outlays, \$6,765,000,000.

Fiscal year 2030:

- (A) New budget authority, \$7,033,000,000.
- (B) Outlays, \$6,963,000,000.

Fiscal year 2031:

- (A) New budget authority, \$7,233,000,000.
- (B) Outlays, \$7,162,000,000.

Fiscal year 2032:

- (A) New budget authority, \$7,437,000,000.
- (B) Outlays, \$7,365,000,000.

Fiscal year 2033:

- (A) New budget authority, \$7,651,000,000.
- (B) Outlays, \$7,576,000,000.

Fiscal year 2034:

- (A) New budget authority, \$7,869,000,000.
- (B) Outlays, \$7,792,000,000.

SEC. 1202. POSTAL SERVICE DISCRETIONARY ADMINISTRATIVE EXPENSES IN THE SENATE.

In the Senate, the amounts of new budget authority and budget outlays of the Postal Service for discretionary administrative expenses are as follows:

Fiscal year 2025:

(A) New budget authority, \$268,000,000.

(B) Outlays, \$268,000,000.

Fiscal year 2026:

(A) New budget authority, \$279,000,000.

(B) Outlays, \$279,000,000.

Fiscal year 2027:

(A) New budget authority, \$289,000,000.

(B) Outlays, \$289,000,000.

Fiscal year 2028:

(A) New budget authority, \$299,000,000.

(B) Outlays, \$299,000,000.

Fiscal year 2029:

(A) New budget authority, \$309,000,000.

(B) Outlays, \$309,000,000.

Fiscal year 2030:

(A) New budget authority, \$319,000,000.

(B) Outlays, \$319,000,000.

Fiscal year 2031:

(A) New budget authority, \$330,000,000.

(B) Outlays, \$330,000,000.

Fiscal year 2032:

(A) New budget authority, \$341,000,000.

(B) Outlays, \$341,000,000.

Fiscal year 2033:

(A) New budget authority, \$352,000,000.

(B) Outlays, \$352,000,000.

Fiscal year 2034:

(A) New budget authority, \$364,000,000.

(B) Outlays, \$364,000,000.

TITLE II—RECONCILIATION

SEC. 2001. RECONCILIATION IN THE HOUSE OF REPRESENTATIVES.

(a) SUBMISSIONS.—In the House of Representatives, not later than May 9, 2025, the committees named in subsection (b) and subsection (c) shall submit their recommendations on changes in laws within their jurisdictions to the Committee on the Budget of the House of Representatives to carry out this section.

(b) INSTRUCTIONS.—

(1) COMMITTEE ON AGRICULTURE.—The Committee on Agriculture shall submit changes in laws within its jurisdiction to reduce the deficit by not less than \$230,000,000,000 for the period of fiscal years 2025 through 2034.

(2) COMMITTEE ON ARMED SERVICES.—The Committee on Armed Services shall submit changes in laws within its jurisdiction that increase the deficit by not more than \$100,000,000,000 for the period of fiscal years 2025 through 2034.

(3) COMMITTEE ON EDUCATION AND WORKFORCE.—The Committee on Education and Workforce shall submit changes in laws within its jurisdiction to reduce the deficit by not less

than \$330,000,000,000 for the period of fiscal years 2025 through 2034.

(4) COMMITTEE ON ENERGY AND COMMERCE.—The Committee on Energy and Commerce shall submit changes in laws within its jurisdiction to reduce the deficit by not less than \$880,000,000,000 for the period of fiscal years 2025 through 2034.

(5) COMMITTEE ON FINANCIAL SERVICES.—The Committee on Financial Services shall submit changes in laws within its jurisdiction to reduce the deficit by not less than \$1,000,000,000 for the period of fiscal years 2025 through 2034.

(6) COMMITTEE ON HOMELAND SECURITY.—The Committee on Homeland Security shall submit changes in laws within its jurisdiction that increase the deficit by not more than \$90,000,000,000 for the period of fiscal years 2025 through 2034.

(7) COMMITTEE ON THE JUDICIARY.—The Committee on the Judiciary shall submit changes in laws within its jurisdiction that increase the deficit by not more than \$110,000,000,000 for the period of fiscal years 2025 through 2034.

(8) COMMITTEE ON NATURAL RESOURCES.—The Committee on Natural Resources shall submit changes in laws within its jurisdiction to reduce the deficit by not less than \$1,000,000,000 for the period of fiscal years 2025 through 2034.

(9) COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM.—The Committee on Oversight and Government Reform shall submit changes in laws within its jurisdiction to reduce the deficit by not less than \$50,000,000,000 for the period of fiscal years 2025 through 2034.

(10) COMMITTEE ON TRANSPORTATION AND INFRASTRUCTURE.—The Committee on Transportation and Infrastructure shall submit changes in laws within its jurisdiction to reduce the deficit by not less than \$10,000,000,000 for the period of fiscal years 2025 through 2034.

(11) COMMITTEE ON WAYS AND MEANS.—The Committee on Ways and Means shall submit changes in laws within its jurisdiction that increase the deficit by not more than \$4,500,000,000,000 for the period of fiscal years 2025 through 2034.

(c) INCREASE IN STATUTORY DEBT LIMIT.—The Committee on Ways and Means shall submit changes in laws within its jurisdiction that increase the statutory debt limit by \$4,000,000,000,000.

SEC. 2002. RECONCILIATION IN THE SENATE.

(a) IN GENERAL.—

(1) SUBMISSIONS.—In the Senate, not later than May 9, 2025, the committees named in paragraph (2) shall submit their recommendations to the Committee on the Budget of the Senate. Upon receiving all such recommendations, the Committee on the Budget of the Senate shall report to the Senate a reconciliation bill carrying out all such recommendations without any substantive revision.

(2) INSTRUCTIONS.—

(A) COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY.—The Committee on Agriculture, Nutrition, and Forestry of the Senate shall report changes in laws within its jurisdiction that reduce the deficit by not less than

\$1,000,000,000 for the period of fiscal years 2025 through 2034.

(B) COMMITTEE ON ARMED SERVICES.—The Committee on Armed Services of the Senate shall report changes in laws within its jurisdiction that increase the deficit by not more than \$150,000,000,000 for the period of fiscal years 2025 through 2034.

(C) COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS.—The Committee on Banking, Housing, and Urban Affairs of the Senate shall report changes in laws within its jurisdiction that reduce the deficit by not less than \$1,000,000,000 for the period of fiscal years 2025 through 2034.

(D) COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION.—The Committee on Commerce, Science, and Transportation of the Senate shall report changes in laws within its jurisdiction that increase the deficit by not more than \$20,000,000,000 for the period of fiscal years 2025 through 2034.

(E) COMMITTEE ON ENERGY AND NATURAL RESOURCES.—The Committee on Energy and Natural Resources of the Senate shall report changes in laws within its jurisdiction that reduce the deficit by not less than \$1,000,000,000 for the period of fiscal years 2025 through 2034.

(F) COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS.—The Committee on Environment and Public Works of the Senate shall report changes in laws within its jurisdiction that increase the deficit by not more than \$1,000,000,000 for the period of fiscal years 2025 through 2034.

(G) COMMITTEE ON FINANCE.—The Committee on Finance of the Senate shall report changes in laws within its jurisdiction that increase the deficit by not more than \$1,500,000,000,000 for the period of fiscal years 2025 through 2034.

(H) COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS.—The Committee on Health, Education, Labor, and Pensions of the Senate shall report changes in laws within its jurisdiction that reduce the deficit by not less than \$1,000,000,000 for the period of fiscal years 2025 through 2034.

(I) COMMITTEE ON HOMELAND SECURITY AND GOVERNMENTAL AFFAIRS.—The Committee on Homeland Security and Governmental Affairs of the Senate shall report changes in laws within its jurisdiction that increase the deficit by not more than \$175,000,000,000 for the period of fiscal years 2025 through 2034.

(J) COMMITTEE ON THE JUDICIARY.—The Committee on the Judiciary of the Senate shall report changes in laws within its jurisdiction that increase the deficit by not more than \$175,000,000,000 for the period of fiscal years 2025 through 2034.

(b) INCREASE IN STATUTORY DEBT LIMIT.—In the Senate, not later than May 16, 2025, the Committee on Finance of the Senate shall report changes in laws within its jurisdiction that increase the statutory debt limit by not more than \$5,000,000,000,000.

TITLE III—RESERVE FUNDS

SEC. 3001. RESERVE FUND FOR RECONCILIATION LEGISLATION.

(a) HOUSE OF REPRESENTATIVES.—

(1) **IN GENERAL.**—In the House of Representatives, the chair of the Committee on the Budget may revise the allocations of a committee or committees, aggregates, and other appropriate levels in this resolution for any bill or joint resolution considered pursuant to section 2001 containing the recommendations of one or more committees, or for one or more amendments to, a conference report on, or an amendment between the Houses in relation to such a bill or joint resolution, by the amounts necessary to accommodate the budgetary effects of the legislation, if the budgetary effects of the legislation comply with the reconciliation instructions under this concurrent resolution.

(2) **DETERMINATION OF COMPLIANCE.**—For purposes of this subsection, compliance with the reconciliation instructions under this concurrent resolution shall be determined by the chair of the Committee on the Budget of the House of Representatives.

(b) SENATE.—

(1) **IN GENERAL.**—In the Senate, the Chairman of the Committee on the Budget of the Senate may revise the allocations of a committee or committees, aggregates, and other appropriate levels in this resolution, and make adjustments to the pay-as-you-go ledger, for any bill or joint resolution considered pursuant to section 2002 containing the recommendations of one or more committees, or for one or more amendments to, a conference report on, or an amendment between the Houses in relation to such a bill or joint resolution, by the amounts necessary to accommodate the budgetary effects of the legislation, if the budgetary effects of the legislation comply with the reconciliation instructions under this concurrent resolution.

(2) **DETERMINATION OF COMPLIANCE.**—For purposes of this section, compliance with the reconciliation instructions under this concurrent resolution shall be determined by the Chairman of the Committee on the Budget of the Senate.

(3) EXCEPTIONS FOR LEGISLATION.—

(A) **SHORT-TERM.**—Section 404 of S. Con. Res. 13 (111th Congress), the concurrent resolution on the budget for fiscal year 2010, as amended by section 3201(b)(2) of S. Con. Res. 11 (114th Congress), the concurrent resolution on the budget for fiscal year 2016, shall not apply to legislation for which the Chairman of the Committee on the Budget of the Senate has exercised the authority under paragraph (1).

(B) **LONG-TERM.**—Section 3101 of S. Con. Res. 11 (114th Congress), the concurrent resolution on the budget for fiscal year 2016, shall not apply to legislation for which the Chairman of the Committee on the Budget of the Senate has exercised the authority under paragraph (1).

SEC. 3002. DEFICIT-NEUTRAL RESERVE FUND RELATING TO GOVERNMENT DEREGULATION.

The Chairman of the Committee on the Budget of the Senate may revise the allocations of a committee or committees, aggregates, and other appropriate levels in this resolution, and make adjustments to the pay-as-you-go ledger, for one or more bills, joint resolutions, amendments, amendments between the Houses, motions, or conference reports relating to reducing burdensome and costly Federal Government regulations by passing legislation focused on government deregulation that will decrease new spending arising from such regulations and reassert the proper constitutional role of Congress in the law-making process by the amounts provided in such legislation for those purposes, provided that such legislation would not increase the deficit over either the period of the total of fiscal years 2025 through 2029 or the period of the total of fiscal years 2025 through 2034.

SEC. 3003. SPENDING REDUCTION RESERVE FUND TO SAVE MORE THAN \$2,000,000,000,000.

The Chairman of the Committee on the Budget of the Senate may revise the allocations of a committee or committees, aggregates, and other appropriate levels in this resolution for one or more bills, joint resolutions, amendments, amendments between the Houses, motions, or conference reports relating to spending reforms that will—

- (1) scrutinize line item expenditures, especially non-defense spending that did not exist prior to or has grown significantly since the start of the COVID–19 pandemic;
- (2) fulfill the President’s promise to protect the old-age, survivors, and disability insurance benefits program under title II of the Social Security Act (42 U.S.C. 401 et seq.), the Medicare program under title XVIII of the Social Security Act (42 U.S.C. 1395 et seq.), or the Medicaid program under title XIX of the Social Security Act (42 U.S.C. 1396 et seq.), including from waste, fraud, and abuse; and
- (3) include policy changes that reduce the deficit through reconciliation, executive action, or rescissions by Congress and the President by more than \$2,000,000,000,000 over 10 years, by the amounts provided in such legislation for those purposes, provided that such legislation would reduce outlays and the deficit over the period of the total of fiscal years 2025 through 2034.

SEC. 3004. SPENDING-NEUTRAL RESERVE FUND RELATED TO CURRENT TAX POLICY BASELINE.

The Chairman of the Committee on the Budget of the Senate may revise the allocations of a committee or committees, aggregates, and other appropriate levels in this resolution for one or more bills, joint resolutions, amendments, amendments between the Houses, motions, or conference reports relating to using more realistic assumptions regarding current tax policy, which may include extending provisions under Public Law 115–97 (131 Stat. 2054) (commonly known as the “Tax Cuts and Jobs Act of 2017”) in the baseline in order to prevent massive tax increases on working families and small businesses, and to align treatment of tax policy with major Federal spending programs, without raising revenue, by the amounts provided in such legislation for those purposes,

provided that such legislation would not increase the deficit over the period of the total of fiscal years 2025 through 2034.

SEC. 3005. DEFICIT-NEUTRAL RESERVE FUND RELATING TO PROTECTING MEDICARE AND MEDICAID.

The Chairman of the Committee on the Budget of the Senate may revise the allocations of a committee or committees, aggregates, and other appropriate levels in this resolution, and make adjustments to the pay-as-you-go ledger, for one or more bills, joint resolutions, amendments, amendments between the Houses, motions, or conference reports relating to protecting the Medicaid program under title XIX of the Social Security Act (42 U.S.C. 1396 et seq.), which may include strengthening and improving Medicaid for the most vulnerable populations, and extending the life of the Federal Hospital Insurance Trust Fund, by the amounts provided in such legislation for those purposes, provided that such legislation would not increase the deficit over the period of the total of fiscal years 2025 through 2034.

TITLE IV—OTHER MATTERS

SEC. 4001. ADJUSTMENT FOR SPENDING CUTS OF AT LEAST \$2 TRILLION.

(a) **ADJUSTMENT IF DEFICIT REDUCTION TARGET NOT ACHIEVED.**—In the House of Representatives, if one or more committees of the House of Representatives submit reconciliation recommendations pursuant to paragraphs (1), (3), (4), (5), (8), (9), or (10) of section 2001(b) and such recommendations do not, in total, achieve at least \$2,000,000,000,000 in net deficit reduction over the period of fiscal years 2025 through 2034, the chair of the Committee on the Budget of the House shall reduce—

(1) the \$4,500,000,000,000 reconciliation instruction for the Committee on Ways and Means under section 2001(b)(11);

(2) the allocations to the Committee on Ways and Means under section 302(a) of the Congressional Budget and Impoundment Control Act of 1974 (2 U.S.C. 633(a));

(3) the aggregates of budget authority, outlays, and revenues; and

(4) any other appropriate level in this concurrent resolution, by an amount equal to the difference between \$2,000,000,000,000 and the total dollar amount of such recommendations.

(b) **ADJUSTMENT IF DEFICIT REDUCTION TARGET EXCEEDED.**—In the House of Representatives, if one or more committees of the House of Representatives submit reconciliation recommendations pursuant to paragraphs (1), (3), (4), (5), (8), (9), or (10) of section 2001(b) and such recommendations, in total, achieve at least \$2,000,000,000,000 in net deficit reduction over the period of fiscal years 2025 through 2034, the chair of the Committee on the Budget of the House shall increase the levels described in paragraphs (1) through (4) of subsection (a) by an amount equal to the difference between the total dollar amount of such recommendations and \$2,000,000,000,000.

(c) **CERTIFICATION REQUIRED FOR ADJUSTMENT.**—No adjustment may be made under subsection (a) or subsection (b) unless the chair of the Committee on the Budget of the House, using cost estimates provided by the Congressional Budget Office and the

Joint Committee on Taxation (as appropriate), certifies in writing that the applicable reconciliation recommendations—

(1) with respect to subsection (a), do not achieve net deficit reduction of at least \$2,000,000,000,000 over the period of fiscal years 2025 through 2034; or

(2) with respect to subsection (b), achieve net deficit reduction of at least \$2,000,000,000,000 over the period of such fiscal years.

(d) RECONCILIATION INSTRUCTION FOR WAYS AND MEANS.—In the House of Representatives, the dollar amount resulting from any adjustment made under this section to the reconciliation instruction for the Committee on Ways and Means under paragraph (11) of section 2001(b) shall be substituted for “\$4,500,000,000,000” in such section and shall be deemed the reconciliation instructions for such Committee under such section. Any recommendations on changes in law within the jurisdiction of the Committee shall be consistent with the goals of this concurrent resolution, including with respect to spending reduction, tax policy changes, reforms, or other measures deemed appropriate by the chair of the Committee on the Budget of the House.

(e) CONSISTENCY WITH THE RESOLUTION.—Any reconciliation recommendations receiving an allocation adjustment under this section shall not be considered in violation of the budgetary levels established by this concurrent resolution.

SEC. 4002. ENFORCEMENT FILING.

(a) IN THE HOUSE OF REPRESENTATIVES.—In the House of Representatives, if a concurrent resolution on the budget for fiscal year 2025 is adopted without the appointment of a committee of conference on the disagreeing votes of the two Houses with respect to this concurrent resolution on the budget, for the purpose of enforcing the Congressional Budget Act of 1974 (2 U.S.C. 621 et seq.) and applicable rules and requirements set forth in the concurrent resolution on the budget, the allocations provided for in this subsection shall apply in the House of Representatives in the same manner as if such allocations were in a joint explanatory statement accompanying a conference report on the budget for fiscal year 2025. The chair of the Committee on the Budget of the House of Representatives shall submit a statement for publication in the Congressional Record containing—

(1) for the Committee on Appropriations, committee allocations for fiscal year 2025 consistent with title I for the purpose of enforcing section 302 of the Congressional Budget Act of 1974 (2 U.S.C. 633); and

(2) for all committees other than the Committee on Appropriations, committee allocations consistent with title I for fiscal year 2025 and for the period of fiscal years 2025 through 2034 for the purpose of enforcing section 302 of the Congressional Budget Act of 1974 (2 U.S.C. 633).

(b) IN THE SENATE.—If this concurrent resolution on the budget is agreed to by the Senate and House of Representatives without the appointment of a committee of conference on the disagreeing votes of the two Houses, the Chairman of the Committee on the Budget of the Senate may submit a statement for publication in the Congressional Record containing—

(1) for the Committee on Appropriations, committee allocations for fiscal year 2025 consistent with the levels in title

I for the purpose of enforcing section 302 of the Congressional Budget Act of 1974 (2 U.S.C. 633); and

(2) for all committees other than the Committee on Appropriations, committee allocations for fiscal years 2025, 2025 through 2029, and 2025 through 2034 consistent with the levels in title I for the purpose of enforcing section 302 of the Congressional Budget Act of 1974 (2 U.S.C. 633).

SEC. 4003. BUDGETARY TREATMENT OF ADMINISTRATIVE EXPENSES.

(a) SENATE.—

(1) IN GENERAL.—In the Senate, notwithstanding section 302(a)(1) of the Congressional Budget Act of 1974 (2 U.S.C. 633(a)(1)), section 13301 of the Budget Enforcement Act of 1990 (2 U.S.C. 632 note), and section 2009a of title 39, United States Code, the report or the joint explanatory statement accompanying this concurrent resolution on the budget or the statement filed pursuant to section 4002(b), as applicable, shall include in an allocation under section 302(a) of the Congressional Budget Act of 1974 (2 U.S.C. 633(a)) to the Committee on Appropriations of the Senate of amounts for the discretionary administrative expenses of the Social Security Administration and the United States Postal Service.

(2) SPECIAL RULE.—In the Senate, for purposes of enforcing section 302(f) of the Congressional Budget Act of 1974 (2 U.S.C. 633(f)), estimates of the level of total new budget authority and total outlays provided by a measure shall include any discretionary amounts described in paragraph (1).

(b) HOUSE OF REPRESENTATIVES.—

(1) IN GENERAL.—In the House of Representatives, notwithstanding section 302(a)(1) of the Congressional Budget Act of 1974 (2 U.S.C. 633(a)(1)), section 13301 of the Budget Enforcement Act of 1990 (2 U.S.C. 632 note), and section 2009a of title 39, United States Code, the report or the joint explanatory statement accompanying this concurrent resolution on the budget or the statement filed pursuant to section 4002(a), as applicable, shall include in an allocation under section 302(a) of the Congressional Budget Act of 1974 (2 U.S.C. 633(a)) to the Committee on Appropriations of the House of Representatives of amounts for the discretionary administrative expenses of the Social Security Administration and the United States Postal Service.

(2) SPECIAL RULE.—In the House of Representatives, for purposes of enforcing section 302(f) of the Congressional Budget Act of 1974 (2 U.S.C. 633(f)), estimates of the level of total new budget authority and total outlays provided by a measure shall include any discretionary amounts described in paragraph (1).

SEC. 4004. APPLICATION AND EFFECT OF CHANGES IN ALLOCATIONS, AGGREGATES, AND OTHER BUDGETARY LEVELS.

(a) APPLICATION.—Any adjustments of allocations, aggregates, and other budgetary levels made pursuant to this concurrent resolution shall—

- (1) apply while that measure is under consideration;
- (2) take effect upon the enactment of that measure; and
- (3) be published in the Congressional Record as soon as practicable.

(b) **EFFECT OF CHANGED ALLOCATIONS, AGGREGATES, AND OTHER BUDGETARY LEVELS.**—Revised allocations, aggregates, and other budgetary levels resulting from these adjustments shall be considered for the purposes of the Congressional Budget Act of 1974 (2 U.S.C. 621 et seq.) as the allocations, aggregates, and other budgetary levels contained in this concurrent resolution.

(c) **BUDGET COMMITTEE DETERMINATIONS.**—For purposes of this concurrent resolution, the levels of new budget authority, outlays, direct spending, new entitlement authority, revenues, deficits, and surpluses for a fiscal year or period of fiscal years shall be determined on the basis of estimates made by the chair of the Committee on the Budget of the applicable House of Congress.

(d) **AGGREGATES, ALLOCATIONS AND APPLICATION.**—In the House of Representatives, for purposes of this concurrent resolution and budget enforcement, the consideration of any bill or joint resolution, or amendment thereto or conference report thereon, for which the chair of the Committee on the Budget makes adjustments or revisions in the allocations, aggregates, and other budgetary levels of this concurrent resolution shall not be subject to the point of order set forth in clause 10 of rule XXI of the Rules of the House of Representatives.

SEC. 4005. ADJUSTMENTS TO REFLECT CHANGES IN CONCEPTS AND DEFINITIONS.

(a) **HOUSE OF REPRESENTATIVES.**—In the House of Representatives, the chair of the Committee on the Budget may adjust the appropriate aggregates, allocations, and other budgetary levels in this concurrent resolution for any change in budgetary concepts and definitions consistent with section 251(b)(1) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 901(b)(1)).

(b) **SENATE.**—In the Senate, upon the enactment of a bill or joint resolution providing for a change in concepts or definitions, the Chairman of the Committee on the Budget of the Senate may make adjustments to the levels and allocations in this concurrent resolution in accordance with section 251(b) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 901(b)).

SEC. 4006. ADJUSTMENT FOR CHANGES IN THE BASELINE.

The chair of the Committee on the Budget of the House of Representatives and the Chairman of the Committee on the Budget of the Senate may adjust the allocations, aggregates, and other appropriate budgetary levels in this concurrent resolution to reflect changes resulting from the Congressional Budget Office's updates to its baseline for fiscal years 2025 through 2034, including the effects of legislation enacted before the date on which this concurrent resolution is agreed to.

SEC. 4007. EXERCISE OF RULEMAKING POWERS.

Congress adopts the provisions of this title—

(1) as an exercise of the rulemaking power of the Senate and the House of Representatives, respectively, and as such they shall be considered as part of the rules of each House or of that House to which they specifically apply, and such rules shall supersede other rules only to the extent that they are inconsistent with such other rules; and

(2) with full recognition of the constitutional right of either the Senate or the House of Representatives to change those

rules (insofar as they relate to that House) at any time, in the same manner, and to the same extent as is the case of any other rule of the Senate or House of Representatives.

TITLE V—POLICY STATEMENTS IN THE HOUSE OF REPRESENTATIVES

SEC. 5001. POLICY STATEMENT ON ECONOMIC GROWTH.

(a) FINDINGS.—The House finds the following:

(1) The rate of economic growth has a significant impact on budget deficits. When the rate of gross domestic product (GDP) increases, projected revenue grows with it and deficits decline. Conversely, slower GDP growth can lead to lagging revenues and mounting deficits.

(2) Federal policies affect the economy's potential to grow and impact economic performance, influencing budgetary outcomes. Consequently, fiscally responsible policies that improve the economy's long-term growth prospects help reduce the size of budget deficits over a given period.

(3) The free market, where individuals pursue their own self-interests, has been responsible for greater advancements in quality of life and generation of wealth than any other form of economic system. Federal policies designed to grow the economy should thus allow market forces to operate unhindered rather than pick “winners” and “losers”.

(b) POLICY ON ECONOMIC GROWTH.—In the House of Representatives, it is the policy of this concurrent resolution to pursue policies that embrace the free market and promote economic growth policies that—

- (1) reduce Federal spending;
- (2) expand American energy production;
- (3) lower taxes that discourage work, savings, and investment;
- (4) deregulate the economy and enact reforms to diminish bureaucratic red tape; and
- (5) eliminate barriers to work so more Americans enter (or reenter) the job market.

SEC. 5002. POLICY STATEMENT ON MANDATORY SPENDING REDUCTION.

(a) FINDINGS.—The House finds the following:

(1) The United States faces a significant debt crisis, with the national debt currently exceeding \$36 trillion, or 123 percent of GDP.

(2) Since 2019, mandatory spending has increased by 59 percent.

(3) This debt poses a significant risk to the country's long-term fiscal sustainability, with implications for future generations.

(4) Mandatory spending currently accounts for over 70 percent of the entire Federal budget.

(5) The deficit for fiscal year 2025 is projected to be \$1.9 trillion, or 6.2 percent of GDP.

(6) This fiscal year, net interest will total \$952 billion, or 3.2 percent of GDP.

(b) **POLICY ON MANDATORY SPENDING REDUCTION.**—In the House of Representatives, the goal of this concurrent resolution is to reduce mandatory spending by \$2 trillion over the budget window. If the combined deficit reduction provided by authorizing committees is below this target, it is the policy of the Committee on the Budget of the House that the instruction provided to the Committee on Ways and Means of the House should be reduced by a commensurate amount to offset the difference.

SEC. 5003. POLICY STATEMENT ON GOVERNMENT DEREGULATION.

(a) **FINDINGS.**—The House finds the following:

(1) Regulations throughout the Federal Government have been a major issue for decades, continuously growing while negatively impacting the nation's economic and fiscal standing.

(2) Overregulation has consistently hurt small businesses, strangled domestic energy production, weakened labor market conditions, and expanded government overreach and costs on taxpayers.

(3) Real (inflation-adjusted) spending on regulatory agencies has increased exponentially since 1960. The total number of pages in the Code of Federal Regulations (CFR) has increased from 22,877 pages in 1960 to nearly 200,000 today. When compared to 1950, the CFR contained only 9,745 pages in 1950, making the size of the CFR today 95% larger than it was in 1950.

(b) **POLICY STATEMENT ON GOVERNMENT DEREGULATION.**—In this House of Representatives, it is the policy of this concurrent resolution—

(1) that Congress continues to examine ways to relieve the burdens of overregulation throughout the Federal Government;

(2) that Congress is ready to promote initiatives that will reduce government bureaucracy, enhance Federalism, and increase economic prosperity through deregulation;

(3) to not only reduce burdensome, costly regulations, but to also reassert the role of Congress; and

(4) to enact legislation through reconciliation that strengthens Congress, scales back Federal regulations, limits future bureaucratic red tape, and unleashes economic growth,

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such as the Regulations from the Executive in Need of Scrutiny
(REINS) Act.

Attest:

Clerk of the House of Representatives.

Attest:

Secretary of the Senate.