

118TH CONGRESS
1ST SESSION

H. R. 347

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.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 12, 2023

Ms. STEFANIK (for herself, Mr. MCHENRY, Mr. SMITH of Missouri, and Mr. COMER) introduced the following bill; which was referred to the Committee on Oversight and Accountability

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.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Reduce Exacerbated
5 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 Exec-
9 utive order is determined to have no significant impact
10 on inflation, is determined to have quantifiable infla-
11 tionary impact on the consumer price index, or is deter-
12 mined likely to have a significant impact on inflation but
13 the amount cannot be determined at the time the estimate
14 is prepared.

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

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

1 taining each statement prepared and considered under
2 subsection (a) during the year.

3 (d) DEFINITIONS.—In this section:

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

7 (2) MAJOR EXECUTIVE ORDER.—The term
8 “major Executive order” means any Executive order
9 that would be projected (in a conventional cost esti-
10 mate) to cause an annual gross budgetary effect of
11 at least \$1,000,000,000, but does not include any
12 such measure that—

13 (A) provides for emergency assistance or
14 relief at the request of any State or local gov-
15 ernment or any official of a State or local gov-
16 ernment; or

17 (B) is necessary for the national security
18 or the ratification or implementation of inter-
19 national treaty obligations.

20 (3) STATE.—The term “State” means each
21 State of the United States, the District of Columbia,
22 each commonwealth, territory, or possession of the
23 United States, and each federally recognized Indian
24 Tribe.

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