

117TH CONGRESS
2D SESSION

S. 4598

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 SENATE OF THE UNITED STATES

JULY 21, 2022

Mr. BRAUN (for himself and Mr. SCOTT of Florida) introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

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 execu-
9 tive order is determined—

10 (1) to have no significant impact on inflation;

11 (2) to have quantifiable inflationary impact on
12 the consumer price index; or

13 (3) likely to have a significant impact on infla-
14 tion but the amount cannot be determined at the
15 time the estimate is prepared.

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

21 (c) REPORTING.—Not later than 180 days after the
22 date of enactment of this Act, and every year thereafter,
23 the President, acting through the Director and the Chair,
24 shall submit to the Committee on the Budget of the Sen-
25 ate and the Committee on the Budget of the House of
26 Representatives a report containing each statement pre-

pared and considered under subsection (a) during the year
before the year during which the report is submitted.

(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”—

(A) means an 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; and

(B) does not include an executive order
that—

(i) 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

(ii) is necessary for the national secu-
rity 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

- 1 United States, and each federally recognized Indian
- 2 Tribe.

