



CBO's Score of the House-Passed STRR/DRIVE Act - An Interpretation

The laws and rules under which CBO is forced to score legislation mean that their November 17 score of the House-passed STRR version of surface transportation legislation is a bit of a mess. Since the House-passed language in section 1414 of the bill zeroes out almost all HTF contract authority after three years, and since the House bill did not increase its GF to HTF to transfers after the magic Federal Reserve pay-for was added, the spending projections and HTF balances in the CBO score really can't be compared to anything else. But the score of the "pay-fors" is pretty straightforward:

	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>10-Yr.</u>
<u>Increased revenues or decreased outlays:</u>											
24110 Increased NHTSA penalties	3	20	35	45	50	50	55	55	55	55	423
31201 Passport revocation	18	57	65	50	41	38	35	36	37	38	415
32102-3 Private tax collectors		188	236	245	257	269	282	296	310	325	2,408
32201 Customs fee indexation	14	139	233	338	459	585	733	897	1,079	1,220	5,697
32202 Fed surplus fund drawdown	31,618	1,933	2,438	2,561	2,828	3,033	3,334	3,563	3,903	4,239	59,450
32203 SPR sale			300	400	650	650	850	1,450	2,350	2,400	9,050
32301 OPRR interest		5	15	25	30	40	40	45	55	65	320
Total, House-passed "pay-fors"	31,653	2,342	3,322	3,664	4,315	4,665	5,329	6,342	7,789	8,342	77,763
Minus NHTSA penalties deposited directly in the HTF per sec. 31202 of the House amendment	-3	-20	-35	-45	-50	-50	-55	-55	-55	-55	-423
Equals House-passed pay-fors that can be used to offset GF to HTF transfers under House scorekeeping rules	31,650	2,322	3,287	3,619	4,265	4,615	5,274	6,287	7,734	8,287	77,340

On the spending side - if the conferees fix or drop section 1414 of the House bill, then the spending levels should be equivalent to the CBO baseline levels (plus the 200 million for PTC grants, which CBO scores as a new program and above-baseline spending. If the GF to HTF transfers are increased to the level that can be supported by the pay-fors, and section 1414 is fixed or dropped, then HTF cash flow under the House-passed bill should look like this:

	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>10-Yr.</u>
HTF Unified Beginning-of-FY Balance	11,910	76,862	64,196	51,076	37,053	22,152	6,024	-11,408	-29,990	-49,578	
HTF Baseline Receipts	40,508	40,893	41,084	41,087	41,020	40,882	40,631	40,350	40,084	39,869	406,408
House Max. GF to HTF Transfer	77,340										77,340
Direct HTF Deposits from NHTSA Pen.	3	20	35	45	50	50	55	55	55	55	423
LUST to HTF Transfer in sec. 31203	100	100	100								300
HTF Baseline Outlays	-52,999	-53,654	-54,289	-55,105	-55,931	-57,040	-58,108	-58,982	-59,727	-60,712	-566,547
Increased Outlays from 200m PTC Grants		-25	-50	-50	-40	-20	-10	-5			-200
End-of-FY Unified HTF Balance	76,862	64,196	51,076	37,053	22,152	6,024	-11,408	-29,990	-49,578	-70,366	