

Legislative Update

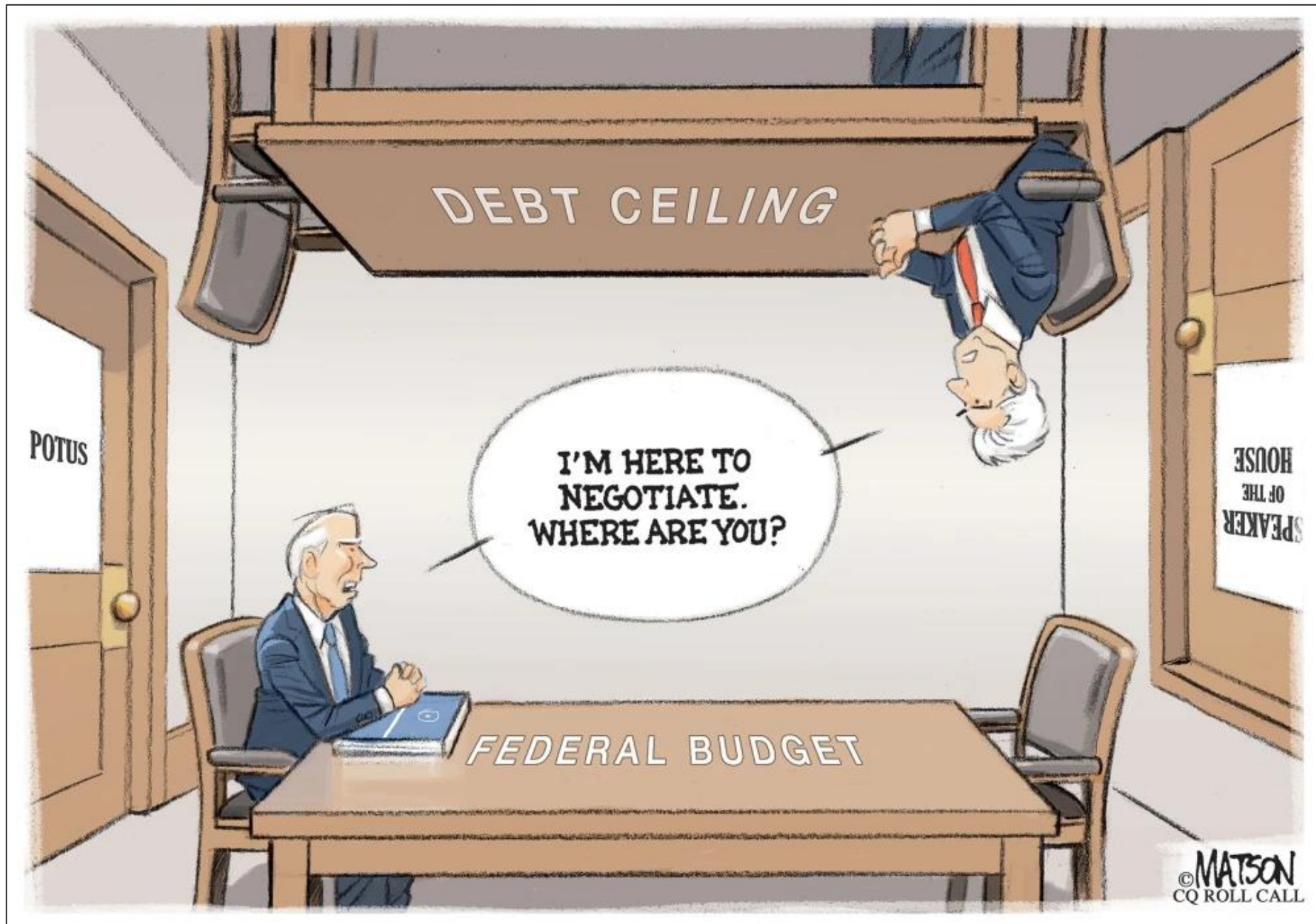
Clinical Trials and Translational Research

Advisory Committee

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- **Debt Limit Deal – “Fiscal Responsibility Act”**
- **FY24 Appropriations – House v. Senate**
- **What’s next?**





Key provisions in the deal would suspend the debt ceiling for two years and cap government spending


Biden and McCarthy's deal would suspend the debt ceiling until January 1, 2025





Spending caps and cuts


 Cap nondefense discretionary spending for FY2024 at FY2023 levels

 Cap discretionary spending growth at 1% for FY2025

 Increase defense spending to \$886 B for FY2024 and \$895 B for FY2025

 Increase spending on veterans' health care

 Cancel \$30 B in unobligated COVID-19 spending approved by Congress

 Rescind \$20 B in IRS funding allocated through the IRA

Other key provisions

STUDENT DEBT:

End moratorium on student loan repayments by the end of August 2023

WORK REQUIREMENTS:

Implement new work requirements for SNAP and TANF recipients

PERMITTING REFORM:

Create a lead agency to accelerate the review process for energy projects; approve permitting requests for Mountain Valley Pipeline

FY2024 APPROPRIATIONS:

Cut government spending for FY2024 by 1% if Congress doesn't pass all 12 appropriations bills by the end of 2023



Still steaming over debt deal, conservatives derail House action

By David Lerman, Laura Weiss, and Avery Roe
Posted June 6, 2023

Roll Call



Deeper spending cuts may be in play to break House deadlock

Caps included in bipartisan agreement were a ceiling, McCarthy says

By David Lerman and Niels Lesniewski
Posted June 7, 2023

Granger sets fiscal 2024 funding targets below debt limit deal

June 12, 2023 – 9:36 p.m. By Aidan Quigley, CQ



“The agreement set a **ceiling, not a floor** for FY 2024 bills.”

“Madam Chair, nobody on our side believed that was a ceiling – **we believed it was a deal.**”

Appropriations collision course

CQ Budget, Episode No. 287

Roll Call

July 14, 2023

“The House and Senate appear to be on a collision course over fiscal 2024 spending, while pressure builds in the Senate for an emergency supplemental bill for defense, disaster relief and more.”

- **Senate** – writing spending bills to Fiscal Responsibility Act (FRA) level
- **House** – writing spending bills to **\$119 billion less** than the FRA level
- **FY 24 Deadlines:** **October 1, January 1, April 30**



OCT
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DEC
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Fiscal Year 2024

	FY23 Enacted	FY24 PB	FY24 House*	FY24 Senate
NIH	\$47.7 B (+\$2.5 B)	\$48.6 B +\$920 M proposed	\$44.7 B (-\$2.99B)	TBD
NCI	\$7.3 B (+ \$386 M base) \$216M for Moonshot	\$7.8 B Sustain \$216 M + \$500 M for MS	\$7.10 B (-\$216 M)	TBD
ARPA-H	\$1.5 B (+\$0.5 B)	\$2.5 B +\$1 B proposed	\$500 M (-\$1 B)	TBD

McCarthy confronts a spending mess that will test his speakership

The speaker faces a monumental challenge over the next three months: bringing his conservatives and more centrist members together on a workable plan to fund the government. He's not there yet.



POLITICO 06/29/2023

House GOP may move stopgap spending bill as soon as this month

Option would take October shutdown off the table as fight for cuts goes on



“The ultimate fallback option would be a full-year CR, but that measure would satisfy almost no one and could face opposition from multiple fronts. It would anger defense hawks who want higher defense spending. And it would not satisfy fiscal conservatives who want to roll back spending to fiscal 2022 levels.”

Roll Call 07/03/2023

Still to Come...

“Must Pass” Legislation

- FDA User Fee Programs for Animal Drug and Animal Generic Drug
Expires September 30, 2023
- Pandemic and All-Hazards Preparedness Act
Expires September 30, 2023
- Farm Bill
- Appropriations
- **Defense Authorization (NDAA)**

Possible Activities

- House focuses on waste, fraud, abuse, and oversight of federal programs – emphasis on COVID-19 response and government spending
- Oversight Hearings
Energy & Commerce, HELP Committees
- **Drug Pricing Bill**

Questions?

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