

Statement of Support, Manhattan Institute, May 10, 2024

CBO bill scores have long been incomplete because they fail to include the interest costs of deficit-expanding legislation. This loophole understates the true cost of legislation and allows Congress to satisfy its “payfor” requirements without offsetting the interest costs – which are escalating with rising interest rates. The Cost Estimates Improvement Act will more accurately score the cost of tax and spending legislation, and induce Congress to offset more of those costs.

- Brian Riedl, Senior Fellow, Manhattan Institute