

## S. 2042, Interagency Committee on Women’s Business Enterprise Act of 2022

As reported by the Senate Committee on Small Business and Entrepreneurship on May 3, 2022

By Fiscal Year, Millions of Dollars	2022	2022-2027	2022-2032
Direct Spending (Outlays)	0	0	0
Revenues	*	*	*
Increase or Decrease (-) in the Deficit	*	*	*
Spending Subject to Appropriation (Outlays)	*	3	not estimated
Statutory pay-as-you-go procedures apply?	Yes	<b>Mandate Effects</b>	
Increases on-budget deficits in any of the four consecutive 10-year periods beginning in 2033?	< \$5 billion	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

\* = between -\$500,000 and \$500,000.

S. 2042 would modify the Interagency Committee on Women’s Business Enterprise, originally established by the Small Business Administration Reauthorization and Amendments Act of 1994. The bill would require committee members to monitor federal plans and programs to identify barriers to women entrepreneurs. Under current law, the President is required to appoint the interagency committee’s chair; S. 2042 would permanently assign the Administrator of the Small Business Administration as the chair. Finally, S. 2042 would add six agencies to the committee: the Department of the Interior, Department of Veterans Affairs, Environmental Protection Agency, Minority Business Development Agency, National Aeronautics and Space Administration, and Office of Management and Budget.

Using information about the cost of agencies participating in other interagency committees, CBO estimates that implementing S. 2042 would cost \$3 million over the 2022-2027 period. Such spending would be subject to the availability of appropriated funds.

The Federal Reserve is a current member of the interagency committee. Costs incurred by the Federal Reserve reduce remittances to the Treasury, which are recorded in the budget as revenues. CBO estimates that any additional reduction in remittances by the Federal Reserve to implement the bill’s requirements would be insignificant.



The CBO staff contacts for this estimate are David Hughes (for the Small Business Administration) and Nathaniel Frenz (for the Federal Reserve). The estimate was reviewed by H. Samuel Papenfuss, Deputy Director of Budget Analysis.