

Estimated Budgetary Effects of H.R. 6929, the Susan Muffley Act of 2022, as modified by Amendment #2, the Manager's Amendment, as Posted on the Website of the House Committee on Rules on July 20, 2022

www.govinfo.gov/content/pkg/BILLS-117hr6929ih/pdf/BILLS-117hr6929ih.pdf, as amended by
<https://amendments-rules.house.gov/amendments/HR%206929220721170251322.pdf>

	By Fiscal Year, Millions of Dollars											2022-2027	2022-2032
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032		
Increases or Decreases (-) in Direct Spending													
Section 2. Guaranteed Benefit Calculation for for Certain Plans													
Estimated Budget Authority	0	612	36	34	34	34	33	33	33	32	31	750	912
Estimated Outlays	0	612	36	34	34	34	33	33	33	32	31	750	912
Section 3. Pension Variable Rate Premium Payment Acceleration (Amendment #2, the Manager's Amendment)													
Estimated Budget Authority	0	0	0	0	0	0	0	0	0	0	0	0	0
Estimated Outlays	0	0	0	0	0	0	0	0	0	0	-1,190	0	-1,190
Total Changes in Direct Spending													
Budget Authority	0	612	36	34	34	34	33	33	33	32	31	750	912
Outlays	0	612	36	34	34	34	33	33	33	32	-1,159	750	-278

Under [Rules Committee Print 117-432](#) for H.R. 6929, the Manager's Amendment is considered as adopted.

The costs of H.R. 6929 fall within budget function 600 (income security).

H.R. 6929, as posted on the House Committee on Rules website, would increase the payments made by the Pension Benefit Guaranty Corporation (PBGC) to the Delphi Retirement Program for Salaried Employees. Outlays for fiscal year 2023 include retroactive lump-sum payments. The bill would appropriate whatever amounts are necessary for the additional benefits and associated administrative costs for PBGC.

Amendment #2, the Manager's Amendment, as posted on the House Committee on Rules website, would accelerate some variable-rate premium payments from 2033 into 2032. Because PBGC has permanent authority to spend from its revolving funds, enacting this provision would not affect budget authority.

H.R. 6929, as amended, would impose a private sector mandate as defined in the Unfunded Mandates Reform Act (UMRA) by requiring certain pension plans to pay insurance premiums to PBGC sooner than required in current law. The cost of the mandate would include the lost time value of the money paid to PBGC. CBO estimates that the cost of the mandate would not exceed the private sector threshold established in UMRA (\$184 million in 2022, adjusted annually for inflation).

On July 22, 2022, CBO transmitted an estimate for H.R. 6929, as posted on the website of the House Committee on Rules on July 20, 2022. In that estimate, CBO mistakenly showed an increase in revenues stemming from the increased payments under the legislation. However, in this estimate CBO has excluded those effects as a result of established precedent to exclude certain effects on revenues that stem from government spending. Thus, this estimate does not show those increases in revenues.