



**Date:** November 5, 2021

**Subject:** House passage of Build Back Better and Bipartisan Infrastructure Bill expected today

### **Today and what's next**

After a day of furiously whipping Members on the House floor, the Rules Committee last night cleared the way for passage of the Bipartisan Infrastructure Deal and the Build Back Better Act (BBBA) today in the House. If successful today, the infrastructure bill will go to the President's desk, while BBBA will go to the Senate to continue the reconciliation process.

Even with House passage, it will still take perfect timing to get the reconciliation bill to the President by Thanksgiving. The Senate can't adjudicate whether all the components of the bill are eligible for reconciliation (aka, conduct the Byrd bath) without a full score from the Congressional Budget Office (CBO) and that's potentially weeks away (more on that below). As we've mentioned previously, the Byrd bath can take a significant amount of time (a week or longer), and so will the bill's debate and amendment process (several days to a week).

That said, much of the power of the Senate Majority Leader lies in his ability to set the calendar for votes and we should expect Leader Schumer will push very hard to accelerate this timeline, perhaps resulting in the Byrd bath process occurring while the bill is being debated on the Senate floor. This would not be unprecedented as several key Byrd issues were adjudicated during floor debate on the American Rescue Plan. Republicans may claim an abuse of process, but that complaint rings hollow since Republicans cut all kinds of corners during their two most recent forays into reconciliation: the ACA repeal effort and 2017 tax cuts.

Once the Senate gets through its process, the House will absolutely have to vote again on the bill, as it will be amended by the Senate -- a certainty that Speaker Pelosi has been reluctant to acknowledge because she wants to convince her Members that the bill they are voting on today won't see significant changes before it becomes law. That said, we expect this House-passed bill to be substantially similar to what the Senate ultimately passes.

The reason to be optimistic that the bill will wrap by Thanksgiving is because it seems everyone -- including Sen. Manchin, as evidenced by [remarks](#) this week -- wants to finish by then. If all 50 Senators (plus the Vice President) want to complete this work badly enough, it can happen. But, with CBO and the

Parliamentarian, the process can only move so fast, so Senate Dems will need to hit all their marks along the way to finish this month.

### **The Score**

Yesterday morning, the Joint Committee on Taxation (JCT, the part of Congress that estimates the impact of tax legislation) came out with their assessment of the tax provisions of the BBBA. The full analysis is [here](#), with the headline being that JCT expects the tax provisions to bring in \$1.47 trillion in gross revenue savings -- or payfors -- for the approximately \$1.75 trillion in total spending (through both the tax code and government programs) in the BBBA.

The gross savings total from JCT doesn't include about \$650 billion in total from prescription drug pricing negotiation and increased IRS enforcement against tax cheats. Both of these items are awaiting final scores from CBO, which may not arrive until mid-November. We also know that CBO won't score the provision on tax enforcement to bring in as much revenue as Treasury estimates due to CBO's narrow scoring conventions.

Altogether, the [Treasury Department has said](#) it expects the BBBA to bring in more than \$2.1 trillion, far more than the estimated \$1.75 trillion the bill is expected to cost.

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