

Budget Reconciliation Bills Signed Into Law, 1980-2008

Bill	Major Purposes	Change in Revenue	Change in Outlays	Net Effect on Deficit
Omnibus Reconciliation Act of 1980	First use of reconciliation process.	\$29.2 billion	-\$50.38 billion	-\$79.58 billion; 1981-1985
Omnibus Budget Reconciliation Act of 1981	Made significant cuts to discretionary programs, including welfare and food stamps.		-\$130 billion	-\$130 billion; 1981-1984
Omnibus Budget Reconciliation Act of 1982	Reauthorized and made changes to food stamp program. Made changes to federal employee pay formula and to the farm support program.		-\$13.3 billion	-\$13.3 billion; 1983-1985
Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA)	Rescinded some provisions of the previous year's Kemp-Roth tax cuts.	\$98.3 billion	-\$17.5 billion	-\$115.8 billion; 1983-1985
Omnibus Reconciliation Act of 1983	Made changes to federal employee pay and retirement formulas.		-\$8.2 billion	-\$8.2 billion; 1984-1987
Consolidated Omnibus Budget Reconciliation Act of 1985	Mandated an insurance program giving some employees the ability to continue health insurance coverage after leaving employment (COBRA) and amended the Internal Revenue Code to deny income tax deductions to employers for contributions to a group health plan unless such plan meets certain continuing coverage requirements.	\$9 billion	-\$15.9 billion	-\$24.9 billion; 1986-1989
Omnibus Budget Reconciliation Act of 1986	Ordered the sale of Conrail. Made minor changes to Medicare hospital provisions.	\$10.5 billion	-\$6.5 billion	-\$17.0 billion; 1987-1989
Omnibus Budget Reconciliation Act of 1987	Created federal standards for nursing homes under Medicare and expanded Medicaid eligibility	\$23.2 billion	-\$16.4 billion	-\$39.6 billion; 1988-1989
Omnibus Budget Reconciliation Act of 1989	Made approximately \$10 billion in spending cuts	\$15.4 billion	-\$23.77 billion	-\$39.2 billion; 1990-1992

Omnibus Budget Reconciliation Act of 1990	Established Pay-As-You-Go (PAYGO) rules for the first time and implemented a range of tax increases	\$137 billion	-\$184 billion	-\$236 billion; 1991-1995
Omnibus Budget Reconciliation Act of 1993	Created two new personal income tax rates and a new tax rate for corporations. The cap on Medicare taxes was repealed, and gas taxes were raised. The taxable portion of Social Security benefits was increased. The phase-out of the personal exemption and limit on itemized deductions were permanently extended, and the earned income tax credit was expanded.	\$250.1 billion	-\$254.7 billion	-\$504.8 billion; 1994-1998
Personal Responsibility and Work Opportunity Act (1996)	Clinton's welfare reform bill	\$1.9 billion	-\$52.2 billion	-\$54.1 billion; 1997-2002
Balanced Budget Act of 1997	Contained first portion of Clinton's plan to balance the federal budget by FY 2002. Created the Children's Health Insurance Program. Made changes to Medicare hospital payment policy.	\$8.6 billion	-\$118.6 billion	-\$127.2 billion; 1998-2002
Taxpayer Relief Act of 1997	Clinton's tax cut package	-\$88.9 billion	\$11.5 billion	\$100.4 billion; 1997-2002
Economic Growth and Tax Relief Reconciliation Act of 2001	First Bush 43 tax cuts	-\$512 billion	\$40 billion	\$552 billion; 2001-2006
Jobs and Growth Tax Relief Reconciliation Act of 2003	Second Bush 43 tax cuts	-\$314 billion	\$29.5 billion	\$342.9 billion; 2003-2008
Deficit Reduction Act of 2005	Reduced Medicare and Medicaid spending, changed student loan formulas, and reauthorized the Temporary Assistance for Needy Families program.	N/A	-\$39 billion	-\$39 billion; 2006-2010

Tax Increase Prevention and Reconciliation Act of 2005	Extended several of the earlier Bush tax cuts, including the reduced tax rates on capital gains and dividends and the alternative minimum tax (AMT) tax reduction.	-\$70.0 billion	N/A	\$70.0 billion; 2006-2010
College Cost Reduction and Access Act of 2007	\$20 billion student aid reform package. Included grant increases, loan rate reductions, and created public service loan forgiveness program.	N/A	-\$752 million	-\$752 million; 2007-2012