

H.R. 7312, a bill to prohibit the use of Federal funds to support or facilitate the participation of the Russian Federation in the Group of Seven, and for other purposes

As ordered reported by the House Committee on Foreign Affairs on April 5, 2022

By Fiscal Year, Millions of Dollars	2022	2022-2026	2022-2031
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	0	0	0
Statutory pay-as-you-go procedures apply?	No	Mandate Effects	
Increases on-budget deficits in any of the four consecutive 10-year periods beginning in 2032?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

H.R. 7312 would prohibit the use of federal funds to support or facilitate the participation of Russia in the Group of Seven (G7) or to reconstitute the Group of Eight (G8). The G7 comprises seven of the world's largest economies; the G8 included Russia but was disbanded in 2014, after Russia was suspended for annexing Crimea.

The United States and other G7 nations have condemned Russia's recent invasion of Ukraine. On the basis of such statements, CBO does not expect that the Administration would support Russia's reinstatement to the G8 or its participation in the G7. Therefore, CBO estimates that implementing H.R. 7312 would have no effect on the federal budget.

The CBO staff contact for this estimate is Sunita D'Monte. The estimate was reviewed by Leo Lex, Deputy Director of Budget Analysis.