

118TH CONGRESS
1ST SESSION

S. _____

To align the fiscal year with the calendar year.

IN THE SENATE OF THE UNITED STATES

Mr. KAINE introduced the following bill; which was read twice and referred
to the Committee on _____

A BILL

To align the fiscal year with the calendar year.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. CHANGE OF FISCAL YEAR.**

4 (a) IN GENERAL.—

5 (1) CHANGE OF CALENDAR PERIOD.—Section
6 1102 of title 31, United States Code, is amended—

7 (A) by striking “October 1” and inserting
8 “January 1”; and

9 (B) by striking “September 30 of the fol-
10 lowing year” and inserting “December 31 of
11 that year”.

1 (2) EFFECTIVE DATE.—The amendments made
2 by paragraph (1) shall take effect on January 1,
3 2026.

4 (b) TRANSITION TO NEW FISCAL YEAR.—

5 (1) TRANSITION PERIOD BUDGET.—As soon as
6 practicable, the President shall prepare and submit
7 to Congress—

8 (A) after consultation with the Committee
9 on the Budget and the Committee on Appro-
10 priations of the House of Representatives and
11 the Committee on the Budget and the Com-
12 mittee on Appropriations of the Senate, budget
13 estimates for the Federal Government for the
14 period commencing October 1, 2025, and end-
15 ing on December 31, 2025, in such form and
16 detail as the President may determine; and

17 (B) proposed legislation the President con-
18 siders appropriate with respect to changes in
19 law necessary to provide authorizations of ap-
20 propriations for that period.

21 (2) AGENCY TRANSITION.—The Director of the
22 Office of Management and Budget shall—

23 (A) provide by regulation, order, or other-
24 wise for the orderly transition by all depart-
25 ments, agencies, and instrumentalities of the

1 Federal Government and the government of the
2 District of Columbia from the use of the fiscal
3 year in effect on the date of the enactment of
4 this Act to the use of the new fiscal year pre-
5 scribed under the amendments made by sub-
6 section (a); and

7 (B) prepare and submit to Congress such
8 additional proposed legislation as the Director
9 considers necessary to accomplish the orderly
10 transition to such new fiscal year.

11 (c) ACCOUNTING PROCEDURES.—

12 (1) IN GENERAL.—Section 1552(a) of title 31,
13 United States Code, is amended by striking “Sep-
14 tember 30” and inserting “December 31”.

15 (2) EFFECTIVE DATE.—The amendment made
16 by paragraph (1) shall apply with respect to any fis-
17 cal year commencing on or after January 1, 2026.

18 (d) CONVERSION OF AUTHORIZATIONS OF APPRO-
19 PRIATIONS.—Any law providing for an authorization of
20 appropriations commencing on October 1 of a year shall,
21 if that year is any year after 2025, be considered as mean-
22 ing January 1 of the following year. Any law providing
23 for an authorization of appropriations ending on Sep-
24 tember 30 of a year shall, if that year is any year after
25 2025, be considered as meaning December 31 of that year.

1 Any law providing for an authorization of appropriations
2 for the fiscal year 2026 or any fiscal year thereafter shall
3 be construed as referring to that fiscal year ending on De-
4 cember 31 of the calendar year having the same calendar
5 year number as the fiscal year number.

6 (e) TITLE OF APPROPRIATION ACTS.—

7 (1) IN GENERAL.—Section 105 of title 1,
8 United States Code, is amended by striking “Sep-
9 tember 30” and inserting “December 31”.

10 (2) EFFECTIVE DATE.—The amendment made
11 by paragraph (1) shall apply with respect to any fis-
12 cal year commencing on or after January 1, 2026.

13 **SEC. 2. CONFORMING AMENDMENTS.**

14 (a) IN GENERAL.—

15 (1) Section 202(e) of the Congressional Budget
16 and Impoundment Control Act of 1974 (2 U.S.C.
17 602(e)) is amended—

18 (A) in paragraph (1), in the first sen-
19 tence—

20 (i) by striking “February 15” and in-
21 serting “May 15”; and

22 (ii) by striking “October 1 of that
23 year” and inserting “January 1 of the next
24 calendar year”; and

25 (B) in paragraph (3)—

1 (i) by striking “On or before January
 2 15 of each year” and inserting “On or be-
 3 fore April 15 of each year”;

4 (ii) by striking “September 30” each
 5 place it appears and inserting “December
 6 31”; and

7 (iii) by striking “October 1 of that
 8 calendar year” and inserting “January 1
 9 of the next calendar year”.

10 (2) Section 300 of the Congressional Budget
 11 Act of 1974 (2 U.S.C. 631) is amended to read as
 12 follows:

13 **“SEC. 300. TIMETABLE.**

14 “The timetable with respect to the congressional
 15 budget process is as follows:

“On or before:	Action to be completed:
First Monday in May	President submits to Congress the budget of the President.
May 15	Congressional Budget Office submits report to Budget Committees.
Not later than 6 weeks after President submits budget.	Committees submit views and estimates to Budget Committees.
July 1	Senate Budget Committee reports concurrent resolution on the budget.
July 15	Congress completes action on concurrent resolution on the budget.
August 15	Annual appropriation bills may be considered in the House.
September 10	House appropriations Committee reports last annual appropriation bill.
September 15	Congress completes action on reconciliation legislation.
September 30	House completes action on annual appropriation bills.
January 1	Fiscal year begins.”.

1 (3) Section 301(a) of the Congressional Budget
2 Act of 1974 (2 U.S.C. 632(a)) is amended, in the
3 matter preceding paragraph (1)—

4 (A) by striking the first sentence and in-
5 serting “On or before July 15 of each year, the
6 Congress shall complete action on a concurrent
7 resolution on the budget for the fiscal year be-
8 ginning on January 1 of the following year.”;
9 and

10 (B) in the second sentence, by striking
11 “October 1 of such year” and inserting “Janu-
12 ary 1 of the following year”.

13 (4) Section 302 of the Congressional Budget
14 Act of 1974 (2 U.S.C. 633) is amended—

15 (A) in subsection (a)(5), by striking “April
16 15” and inserting “July 15”; and

17 (B) in subsection (g)(1), by striking “April
18 15” and inserting “July 15”.

19 (5) Section 303(b)(2) of the Congressional
20 Budget Act of 1974 (2 U.S.C. 634(b)(2)) is amend-
21 ed by striking “May 15” and inserting “August 15”.

22 (6) Section 307 of the Congressional Budget
23 Act of 1974 (2 U.S.C. 638 et seq.) is amended—

24 (A) in the section heading, by striking
25 “JUNE 10” and inserting “SEPTEMBER 10”;

1 (B) by striking “June 10” and inserting
2 “September 10”; and

3 (C) by striking “October 1 of that year”
4 and inserting “January 1 of the next year”.

5 (7) Section 309 of the Congressional Budget
6 Act of 1974 (2 U.S.C. 640) is amended, in the first
7 sentence—

8 (A) by striking “July” and inserting “Oc-
9 tober”; and

10 (B) by striking “October 1 of such year”
11 and inserting “January 1 of the next year”.

12 (8) Section 310(f) of the Congressional Budget
13 Act of 1974 (2 U.S.C. 641(f)) is amended—

14 (A) by striking “July” and inserting “Oc-
15 tober”; and

16 (B) by striking “the fiscal year beginning
17 on October 1 of the calendar year to which the
18 adjournment resolution pertains” and inserting
19 “the fiscal year beginning on January 1 of the
20 calendar year after the calendar year to the ad-
21 journment resolution pertains”.

22 (9) The table of contents in section 1(b) of the
23 Congressional Budget and Impoundment Control
24 Act of 1974 is amended by striking the item relating
25 to section 307 and inserting the following:

“Sec. 307. House committee action on all appropriation bills to be completed by September 10.”.

1 (10) Section 250(c)(12) of the Balanced Budg-
2 et and Emergency Deficit Control Act of 1985 (2
3 U.S.C. 900(c)(12)) is amended by striking “October
4 1 of the calendar year in which that session begins”
5 and inserting “January 1 of the calendar year after
6 the year in which that session begins”.

7 (11) Section 1105(a) of title 31, United States
8 Code, is amended in the matter preceding paragraph
9 (1) by striking “On or after the first Monday in
10 January but not later than the first Monday in Feb-
11 ruary of each year” and inserting “Not later than
12 the first Monday in May of each year”.

13 (b) EFFECTIVE DATE.—The amendments made by
14 subsection (a) shall apply with respect to any fiscal year
15 commencing on or after January 1, 2026.