



**EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503**

April 10, 2017

Statement from OMB Director Mick Mulvaney:

**Budgetary Impact Analysis for Executive Order Entitled
“Omnibus Report on Significant Trade Deficits”**

This executive order directs the Secretary of Commerce and the United States Trade Representative to prepare and submit a report identifying and assessing foreign trading partners with which the United States had a significant trade deficit in goods in 2016. Implementing this executive order would have a *de minimis* impact on costs and revenues to the Federal Government. The benefits of this executive order include the creation of a unified report that will give policy makers access to current information regarding unfair trade practices and the causes of United States trade deficits. Implementing this executive order would have a *de minimis* impact on mandatory and discretionary obligations and outlays, as well as on revenues to the Federal Government, in the 5-fiscal year period beginning in fiscal year 2017. The agencies anticipated to be impacted by this executive order include the Department of Commerce and the United States Trade Representative.