

## Press Release



# The Economic and Budgetary Effects of Immigration Reform: S. 744 Revisited

PAULINA ENCK | MARCH 15, 2023

In 2013, the Senate passed S. 744 – the Border Security, Economic Opportunity, and Immigration Modernization Act – the closest the United States has come to comprehensive immigration reform in the 21st century, though it was not passed by the House of Representatives and did not become law. In new research, AAF President Douglas Holtz-Eakin translates the Congressional Budget Office’s projected impacts of S. 744 from 2013 into projected impacts over the 2024–2033 budget window.

### Key points:

- Among the projected impacts of S. 744 were more rapid economic growth, increased employment, and reduced federal deficits.
- If S. 744 were to be enacted as law in 2023, over the next 10 years gross domestic product would be cumulatively \$2.9 trillion higher, employment would be 26 million greater, and budget deficits would be reduced by nearly \$300 billion.
- If S. 744 were enacted along with pro-investment incentives, real wages would rise for all workers, in contrast to the mixed impacts projected for S. 744 alone.

[Read the analysis](#)