

(1) the recommended level of Federal revenues is \$362,500,000,000, and the amount by which the aggregate level of Federal revenues should be decreased is \$15,300,000,000;

(2) the appropriate level of total new budget authority is \$454,200,000,000;

(3) the appropriate level of total budget outlays is \$413,300,000,000;

(4) the amount of the deficit in the budget which is appropriate in the light of economic conditions and all other relevant factors is \$50,800,000,000; and

(5) the appropriate level of the public debt is \$713,100,000,000, and the amount by which the temporary statutory limit on such debt should accordingly be increased (over amounts specified in section 3(5) for the transition quarter) is \$65,900,000,000.

SEC. 2. Based on allocations of the appropriate level of total new budget authority and of total budget outlays as set forth in paragraphs (2) and (3) of the first section of this resolution, the Congress hereby determines and declares pursuant to section 301(a) (2) of the Congressional Budget Act of 1974 that, for the fiscal year beginning on October 1, 1976, the appropriate level of new budget authority and the estimated budget outlays for each major functional category are as follows:

- (1) National Defense (050) :
  - (A) New budget authority, \$112,500,000,000.
  - (B) Outlays, \$100,800,000,000.
- (2) International Affairs (150) :
  - (A) New budget authority, \$9,100,000,000.
  - (B) Outlays, \$6,600,000,000.
- (3) General Science, Space, and Technology (250) :
  - (A) New budget authority, \$4,600,000,000.
  - (B) Outlays, \$4,500,000,000.
- (4) Natural Resources, Environment, and Energy (300) :
  - (A) New budget authority, \$17,000,000,000.
  - (B) Outlays, \$15,700,000,000.
- (5) Agriculture (350) :
  - (A) New budget authority, \$2,300,000,000.
  - (B) Outlays, \$2,000,000,000.
- (6) Commerce and Transportation (400) :
  - (A) New budget authority, \$18,200,000,000.
  - (B) Outlays, \$17,700,000,000.
- (7) Community and Regional Development (450) :
  - (A) New budget authority, \$7,400,000,000.
  - (B) Outlays, \$7,800,000,000.
- (8) Education, Training, Employment, and Social Services (500) :
  - (A) New budget authority, \$24,600,000,000.
  - (B) Outlays, \$23,000,000,000.
- (9) Health (550) :
  - (A) New budget authority, \$39,300,000,000.
  - (B) Outlays, \$37,900,000,000.
- (10) Income Security (600) :
  - (A) New budget authority, \$158,900,000,000.
  - (B) Outlays, \$139,300,000,000.
- (11) Veterans Benefits and Services (700) :
  - (A) New budget authority, \$20,100,000,000.
  - (B) Outlays, \$19,500,000,000.
- (12) Law Enforcement and Justice (750) :
  - (A) New budget authority, \$3,400,000,000.
  - (B) Outlays, \$3,500,000,000.
- (13) General Government (800) :

- (A) New budget authority, \$3,600,000,000.
- (B) Outlays, \$3,500,000,000.
- (14) Revenue Sharing and General Purpose Fiscal Assistance (850):
  - (A) New budget authority, \$7,350,000,000.
  - (B) Outlays, \$7,350,000,000.
- (15) Interest (900):
  - (A) New budget authority, \$40,400,000,000.
  - (B) Outlays, \$40,400,000,000.
- (16) Allowances:
  - (A) New budget authority, \$2,850,000,000.
  - (B) Outlays, \$1,150,000,000.
- (17) Undistributed Offsetting Receipts (950):
  - (A) New budget authority, -\$17,400,000,000.
  - (B) Outlays, -\$17,400,000,000.

SEC. 3. The Congress hereby determines and declares, in the manner provided in section 310(a) of the Congressional Budget Act of 1974, that for the transition quarter beginning on July 1, 1976—

31 USC 1331.

- (1) the recommended level of Federal revenues is \$86,000,000,000;
- (2) the appropriate level of total new budget authority is \$96,300,000,000;
- (3) the appropriate level of total budget outlays is \$102,200,000,000;
- (4) the amount of the deficit in the budget which is appropriate in the light of economic conditions and all other relevant factors is \$16,200,000,000; and
- (5) the appropriate level of the public debt is \$647,200,000,000 and the amount by which the temporary statutory limit on such debt should accordingly be increased is \$20,200,000,000.

Agreed to May 13, 1976.

CORRECTIONS OF ENROLLED BILL S. 2498

May 20, 1976  
[H. Con. Res. 635]

*Resolved by the House of Representatives (the Senate concurring),* That in the enrollment of the bill (S. 2498), to amend the Small Business Act to transfer certain disaster relief functions of the Small Business Administration to other Federal agencies, to establish a National Commission on Small Business in America, and for other purposes, the Secretary of the Senate shall make the following corrections: In the proposed section 404(b)(1) of the Small Business Investment Act of 1958 (as contained in section 102 of the bill) insert immediately after the word "property" the following: "may be issued when such property is acquired by the use of".

*Ante*, p. 663.  
15 USC 631 note.

In the fifth sentence of proposed section 405 of the Small Business Investment Act of 1958 (in section 102 of the bill), insert "the" before "Treasury as miscellaneous receipts".

*Ante*, p. 663.

At the end of section 104(b) of the bill, strike out "; and" and insert in lieu thereof a period.

At the end of section 104(c)(1) of the bill, insert "and".

In section 106(a) of the bill, strike out "clause 7" and insert in lieu thereof "clause (7)".

In section 106(f)(1) of the bill, immediately after "shareholders" insert close quote.

In section 206 of the bill, strike "section 204" and insert in lieu thereof "section 202".

Passed May 20, 1976.