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| <p>Sec.<br/>637. Legislation dealing with Congressional budget must be handled by Budget Committees.</p> <p>638. House Committee action on all appropriation bills to be completed by June 10.</p> <p>639. Reports, summaries, and projections of Congressional budget actions.<br/>           (a) Reports on legislation providing new budget authority or providing increase or decrease in revenues or tax expenditures.<br/>           (b) Up-to-date tabulations of Congressional budget action.<br/>           (c) Five-year projection of Congressional budget action.</p> <p>640. House approval of regular appropriation bills.</p> <p>641. Reconciliation.<br/>           (a) Inclusion of reconciliation directives in concurrent resolutions on the budget.<br/>           (b) Legislative procedure.<br/>           (c) Compliance with reconciliation directions.<br/>           (d) Limitation on amendments to reconciliation bills and resolutions.<br/>           (e) Procedure in Senate.<br/>           (f) Completion of reconciliation process.<br/>           (g) Limitation on changes to Social Security Act.</p> <p>642. Budget-related legislation must be within appropriate levels.<br/>           (a) Enforcement of budget aggregates.<br/>           (b) Social security levels.<br/>           (c) Exception in House of Representatives.</p> <p>643. Determinations and points of order.<br/>           (a) Budget Committee determinations.<br/>           (b) Discretionary spending point of order in Senate.<br/>           (c) Maximum deficit amount point of order in Senate.<br/>           (d) Timing of points of order in Senate.<br/>           (e) Points of order in Senate against amendments between Houses.<br/>           (f) Effect of point of order in Senate.</p> <p>644. Extraneous matter in reconciliation legislation.<br/>           (a) In general.<br/>           (b) Extraneous provisions.<br/>           (c) Extraneous materials.<br/>           (d) Conference reports.<br/>           (e) General point of order.</p> <p>645. Adjustments.<br/>           (a) Adjustments.<br/>           (b) Amounts of adjustments.<br/>           (c) Application of adjustments.<br/>           (d) Reporting revised suballocations.<br/>           (e) Definitions for CDRs.</p> <p>645a. Effect of adoption of special order of business in House of Representatives.</p> | <p>Sec.<br/>658a. Exclusions.</p> <p>658b. Duties of Congressional committees.<br/>           (a) In general.<br/>           (b) Submission of bills to Director.<br/>           (c) Reports on Federal mandates.<br/>           (d) Intergovernmental mandates.<br/>           (e) Preemption clarification and information.<br/>           (f) Publication of statement from Director.</p> <p>658c. Duties of Director; statements on bills and joint resolutions other than appropriations bills and joint resolutions.<br/>           (a) Federal intergovernmental mandates in reported bills and resolutions.<br/>           (b) Federal private sector mandates in reported bills and joint resolutions.<br/>           (c) Legislation falling below direct costs thresholds.<br/>           (d) Amended bills and joint resolutions; conference reports.</p> <p>658d. Legislation subject to point of order.<br/>           (a) In general.<br/>           (b) Rule of construction.<br/>           (c) Committee on Appropriations.<br/>           (d) Determinations of applicability to pending legislation.<br/>           (e) Determinations of Federal mandate levels.</p> <p>658e. Provisions relating to House of Representatives.<br/>           (a) Enforcement in House of Representatives.<br/>           (b) Disposition of points of order.</p> <p>658f. Requests to Congressional Budget Office from Senators.</p> <p>658g. Clarification of application.<br/>           (a) In general.<br/>           (b) Direct costs.</p> |
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- SUBCHAPTER III—CREDIT REFORM**
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| <p>661. Purposes.</p> <p>661a. Definitions.</p> <p>661b. OMB and CBO analysis, coordination, and review.<br/>           (a) In general.<br/>           (b) Delegation.<br/>           (c) Coordination with Congressional Budget Office.<br/>           (d) Improving cost estimates.<br/>           (e) Historical credit program costs.<br/>           (f) Administrative costs.</p> <p>661c. Budgetary treatment.<br/>           (a) President's budget.<br/>           (b) Appropriations required.<br/>           (c) Exemption for mandatory programs.<br/>           (d) Budget accounting.<br/>           (e) Modifications.<br/>           (f) Reestimates.<br/>           (g) Administrative expenses.</p> <p>661d. Authorizations.<br/>           (a) Authorization of appropriations for costs.<br/>           (b) Authorization for financing accounts.<br/>           (c) Treasury transactions with financing accounts.<br/>           (d) Authorization for liquidating accounts.<br/>           (e) Authorization of appropriations for implementation expenses.<br/>           (f) Reinsurance.<br/>           (g) Eligibility and assistance.</p> <p>661e. Treatment of Deposit Insurance and agencies and other insurance programs.<br/>           (a) In general.<br/>           (b) Study.<br/>           (c) Access to data.</p> <p>661f. Effect on other laws.<br/>           (a) Effect on other laws.</p> | <p><b>SUBCHAPTER II—FISCAL PROCEDURES</b></p> <p style="text-align: center;"><b>PART A—GENERAL PROVISIONS</b></p> <p>651. Budget-related legislation not subject to appropriations.<br/>           (a) Controls on certain budget-related legislation not subject to appropriations.<br/>           (b) Legislation providing new entitlement authority.<br/>           (c) Exceptions.</p> <p>652. Repealed.</p> <p>653. Analysis by Congressional Budget Office.</p> <p>654. Study by General Accounting Office of forms of Federal financial commitment not reviewed annually by Congress.</p> <p>655. Off-budget agencies, programs, and activities.</p> <p>656. Member User Group.</p> <p style="text-align: center;"><b>PART B—FEDERAL MANDATES</b></p> <p>658. Definitions.</p> |
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Sec.

(b) Crediting of collections.

SUBCHAPTER IV—BUDGET AGREEMENT  
ENFORCEMENT PROVISIONS

665 to 665e. Repealed.

**§ 621. Congressional declaration of purpose**

The Congress declares that it is essential—

- (1) to assure effective congressional control over the budgetary process;
- (2) to provide for the congressional determination each year of the appropriate level of Federal revenues and expenditures;
- (3) to provide a system of impoundment control;
- (4) to establish national budget priorities; and
- (5) to provide for the furnishing of information by the executive branch in a manner that will assist the Congress in discharging its duties.

(Pub. L. 93-344, §2, July 12, 1974, 88 Stat. 298.)

## CODIFICATION

Section was formerly classified to section 1301 of Title 31 prior to the general revision and enactment of Title 31, Money and Finance, by Pub. L. 97-258, §1, Sept. 13, 1982, 96 Stat. 877.

## EFFECTIVE DATE

Section 905 of Pub. L. 93-344 provided effective dates for Pub. L. 93-344 prior to repeal by Pub. L. 105-33, title X, §10120(a), Aug. 5, 1997, 111 Stat. 696.

## SHORT TITLE OF 1981 AMENDMENT

Pub. L. 97-108, §1, Dec. 23, 1981, 95 Stat. 1510, provided: "That this Act [amending section 653 of this title and enacting provisions set out as notes under section 653 of this title] may be cited as the 'State and Local Government Cost Estimate Act of 1981'."

## SHORT TITLE

Section 1(a) of Pub. L. 93-344, as amended by Pub. L. 104-130, §4(a), Apr. 9, 1996, 110 Stat. 1211, provided that: "This Act [enacting chapters 17, 17A and 17B, and section 190a-3 of this title, and sections 11a, 11c, 11d, and 1020a of former Title 31, amending section 105 of Title 1, General Provisions, sections 190b and 190d of this title, and sections 11, 665, 701, 1020, and 1151, 1152, 1153, and 1154 of former Title 31, repealing sections 66 and 81 of this title, and sections 571 and 581c-1 of former Title 31, and enacting provisions set out as notes under sections 190a-1, 621, 632, and 682 of this title, section 105 of Title 1, General Provisions, and 1020 of former Title 31] may be cited as the 'Congressional Budget and Impoundment Control Act of 1974'. Titles I through IX may be cited as the 'Congressional Budget Act of 1974'. Parts A and B of title X [enacting subchapters I and II of chapter 17B of this title] may be cited as the 'Impoundment Control Act of 1974'. Part C of title X [enacting subchapter III of chapter 17B of this title] may be cited as the 'Line Item Veto Act of 1996'."

Pub. L. 93-344, title V, §500, as added Pub. L. 101-508, title XIII, §13201(a), Nov. 5, 1990, 104 Stat. 1388-609, provided that: "This title [enacting subchapter III of this chapter] may be cited as the 'Federal Credit Reform Act of 1990'."

FINANCIAL SAFETY AND SOUNDNESS OF GOVERNMENT-  
SPONSORED ENTERPRISES

Pub. L. 101-508, title XIII, §13501, Nov. 5, 1990, 104 Stat. 1388-628, provided that:

"(a) DEFINITION.—For purposes of this section, the terms 'Government-sponsored enterprise' and 'GSE' mean the Farm Credit System (including the Farm

Credit Banks, Banks for Cooperatives, and Federal Agricultural Mortgage Corporation), the Federal Home Loan Bank System, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, and the Student Loan Marketing Association.

"(b) TREASURY DEPARTMENT STUDY AND PROPOSED LEGISLATION.—

"(1) The Department of the Treasury shall prepare and submit to Congress no later than April 30, 1991, a study of GSEs and recommended legislation.

"(2) The study shall include an objective assessment of the financial soundness of GSEs, the adequacy of the existing regulatory structure for GSEs, the financial exposure of the Federal Government posed by GSEs, and the effects of GSE activities on Treasury borrowing.

"(c) CONGRESSIONAL BUDGET OFFICE STUDY.—

"(1) The Congressional Budget Office shall prepare and submit to Congress no later than April 30, 1991, a study of GSEs.

"(2) The study shall include an analysis of the financial risks each GSE assumes, how Congress may improve its understanding of those risks, the supervision and regulation of GSEs' risk management, the financial exposure of the Federal Government posed by GSEs, and the effects of GSE activities on Treasury borrowing. The study shall also include an analysis of alternative models for oversight of GSEs and of the costs and benefits of each alternative model to the Government and to the markets and beneficiaries served by GSEs.

"(d) ACCESS TO RELEVANT INFORMATION.—

"(1) For the studies required by this section, each GSE shall provide full and prompt access to the Secretary of the Treasury and the Director of the Congressional Budget Office to its books and records and other information requested by the Secretary of the Treasury or the Director of the Congressional Budget Office.

"(2) In preparing the studies required by this section, the Secretary of the Treasury and the Director of the Congressional Budget Office may request information from, or the assistance of, any Federal department or agency authorized by law to supervise the activities of a GSE.

"(e) CONFIDENTIALITY OF RELEVANT INFORMATION.—

"(1) The Secretary of the Treasury and the Director of the Congressional Budget Office shall determine and maintain the confidentiality of any book, record, or information made available by a GSE under this section in a manner consistent with the level of confidentiality established for the material by the GSE involved.

"(2) The Department of the Treasury shall be exempt from section 552 of title 5, United States Code, for any book, record, or information made available under subsection (d) and determined by the Secretary of the Treasury to be confidential under this subsection.

"(3) Any officer or employee of the Department of the Treasury shall be subject to the penalties set forth in section 1906 of title 18, United States Code, if—

"(A) by virtue of his or her employment or official position, he or she has possession of or access to any book, record, or information made available under and determined to be confidential under this section; and

"(B) he or she discloses the material in any manner other than—

"(i) to an officer or employee of the Department of the Treasury; or

"(ii) pursuant to the exception set forth in such section 1906.

"(4) The Congressional Budget Office shall be exempt from section 203 of the Congressional Budget Act of 1974 [2 U.S.C. 603] with respect to any book, record, or information made available under this subsection and determined by the Director to be confidential under paragraph (1).