

TITLE 2 - THE CONGRESS**CHAPTER 17A - CONGRESSIONAL BUDGET AND FISCAL OPERATIONS****§ 622. Definitions**

For purposes of this Act—

(1) The terms “budget outlays” and “outlays” mean, with respect to any fiscal year, expenditures and net lending of funds under budget authority during such year.

(2) **Budget authority and new budget authority.**—

(A) **In general.**— The term “budget authority” means the authority provided by Federal law to incur financial obligations, as follows:

(i) provisions of law that make funds available for obligation and expenditure (other than borrowing authority), including the authority to obligate and expend the proceeds of offsetting receipts and collections;

(ii) borrowing authority, which means authority granted to a Federal entity to borrow and obligate and expend the borrowed funds, including through the issuance of promissory notes or other monetary credits;

(iii) contract authority, which means the making of funds available for obligation but not for expenditure; and

(iv) offsetting receipts and collections as negative budget authority, and the reduction thereof as positive budget authority.

(B) **Limitations on budget authority.**— With respect to the Federal Hospital Insurance Trust Fund, the Supplementary Medical Insurance Trust Fund, the Unemployment Trust Fund, and the railroad retirement account, any amount that is precluded from obligation in a fiscal year by a provision of law (such as a limitation or a benefit formula) shall not be budget authority in that year.

(C) **New budget authority.**— The term “new budget authority” means, with respect to a fiscal year—

(i) budget authority that first becomes available for obligation in that year, including budget authority that becomes available in that year ¹ a result of a reappropriation; or

(ii) a change in any account in the availability of unobligated balances of budget authority carried over from a prior year, resulting from a provision of law first effective in that year;

and includes a change in the estimated level of new budget authority provided in indefinite amounts by existing law.

(3) The term “tax expenditures” means those revenue losses attributable to provisions of the Federal tax laws which allow a special exclusion, exemption, or deduction from gross income or which provide a special credit, a preferential rate of tax, or a deferral of tax liability; and the term “tax expenditures budget” means an enumeration of such tax expenditures.

(4) The term “concurrent resolution on the budget” means—

(A) a concurrent resolution setting forth the congressional budget for the United States Government for a fiscal year as provided in section 632 of this title; and

(B) any other concurrent resolution revising the congressional budget for the United States Government for a fiscal year as described in section 635 of this title.

(5) The term “appropriation Act” means an Act referred to in section 105 of title 1.

(6) The term “deficit” means, with respect to a fiscal year, the amount by which outlays exceeds ² receipts during that year.

(7) The term “surplus” means, with respect to a fiscal year, the amount by which receipts exceeds ² outlays during that year.

NB: This unofficial compilation of the U.S. Code is current as of Jan. 4, 2010 (see <http://www.law.cornell.edu/uscode/uscprint.html>).

(8) The term “government-sponsored enterprise” means a corporate entity created by a law of the United States that—

- (A)**
- (i)** has a Federal charter authorized by law;
 - (ii)** is privately owned, as evidenced by capital stock owned by private entities or individuals;
 - (iii)** is under the direction of a board of directors, a majority of which is elected by private owners;
 - (iv)** is a financial institution with power to—
 - (I)** make loans or loan guarantees for limited purposes such as to provide credit for specific borrowers or one sector; and
 - (II)** raise funds by borrowing (which does not carry the full faith and credit of the Federal Government) or to guarantee the debt of others in unlimited amounts; and
- (B)**
- (i)** does not exercise powers that are reserved to the Government as sovereign (such as the power to tax or to regulate interstate commerce);
 - (ii)** does not have the power to commit the Government financially (but it may be a recipient of a loan guarantee commitment made by the Government); and
 - (iii)** has employees whose salaries and expenses are paid by the enterprise and are not Federal employees subject to title 5.

(9) The term “entitlement authority” means—

- (A)** the authority to make payments (including loans and grants), the budget authority for which is not provided for in advance by appropriation Acts, to any person or government if, under the provisions of the law containing that authority, the United States is obligated to make such payments to persons or governments who meet the requirements established by that law; and
- (B)** the food stamp program.

(10) The term “credit authority” means authority to incur direct loan obligations or to incur primary loan guarantee commitments.

Footnotes

¹ So in original. Probably should be “as”.

² So in original. Probably should be “exceed”.

(Pub. L. 93–344, § 3, July 12, 1974, 88 Stat. 299; Aug. 1, 1946, ch. 724, title I, § 302(c), as added Aug. 30, 1954, ch. 1073, § 1, as added Pub. L. 95–110, § 1, Sept. 20, 1977, 91 Stat. 884, renumbered title I, Pub. L. 102–486, title IX, § 902(a)(8), Oct. 24, 1992, 106 Stat. 2944; Pub. L. 99–177, title II, §§ 201(a), 232 (b), Dec. 12, 1985, 99 Stat. 1039, 1062; Pub. L. 99–514, § 2, Oct. 22, 1986, 100 Stat. 2095; Pub. L. 100–119, title I, § 106(a), Sept. 29, 1987, 101 Stat. 780; Pub. L. 100–203, title VIII, § 8003(c), Dec. 22, 1987, 101 Stat. 1330–282; Pub. L. 101–508, title XIII, §§ 13112(a)(2), 13201 (b)(1), 13211 (a), Nov. 5, 1990, 104 Stat. 1388–607, 1388–614, 1388–620; Pub. L. 105–33, title X, § 10101, Aug. 5, 1997, 111 Stat. 678.)

References in Text

This Act, referred to in text, means Pub. L. 93–344, July 12, 1974, 88 Stat. 297, as amended, known as the Congressional Budget and Impoundment Control Act of 1974, which enacted chapters 17, 17A and 17B, and section 190a–3 of this title and sections 11a, 11c, 11d, 1020a of former Title 31, Money and Finance, amended sections 11, 665, 701, 1020, 1151, 1152, 1153, and 1154 of former Title 31, section 105 of Title 1, General Provisions, sections 190b and 190d of this title, repealed sections 571 and 581c–1 of former Title 31, and sections 66 and 81 of this title, and enacted provisions set out as notes under sections 190a–1, 621, 632, and 682 of this title, section 105 of Title 1, and section 1020 of former Title 31. For complete classification of this Act to the Code, see Short Title note set out under section 621 of this title and Tables.

Codification

Section was formerly classified to section 1302 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.

Amendments

1997—Par. (9). Pub. L. 105–33 amended par. (9) generally. Prior to amendment, par. (9) read as follows: “The term ‘entitlement authority’ means spending authority described by section 651 (c)(2)(C) of this title.”

1990—Par. (2). Pub. L. 101–508, § 13211(a), amended par. (2) generally. Prior to amendment, par. (2) read as follows: “The term ‘budget authority’ means authority provided by law to enter into obligations which will result in immediate or future outlays involving Government funds or to collect offsetting receipts., except that such term does not include authority to insure or guarantee the repayment of indebtedness incurred by another person or government. The term includes the cost for direct loan and loan guarantee programs, as those terms are defined by subchapter III of this chapter”.

Pub. L. 101–508, § 13201(b)(1), inserted at end: “The term includes the cost for direct loan and loan guarantee programs, as those terms are defined by subchapter III of this chapter”.

Pars. (6) to (8). Pub. L. 101–508, § 13112(a)(2), added pars. (6) to (8) and struck out former par. (6) which defined “deficit” and contained provisions relating to calculation of the deficit, former par. (7) which defined “maximum deficit amount”, and former par. (8) which defined “off-budget Federal entity”.

1987—Par. (7)(C). Pub. L. 100–203, § 8003(c)(1), (2), redesignated subpar. (D) as (C). Former subpar. (C), which provided for maximum deficit amount of \$108,000,000,000 for fiscal year beginning Oct. 1, 1987, was struck out.

Par. (7)(D) to (I). Pub. L. 100–203, § 8003(c)(2)–(7), redesignated subpars. (E) to (I) as (D) to (H), respectively. Former subpar. (D) redesignated (C).

Pub. L. 100–119 inserted subpars. (D) to (I) and struck out former subpars. (D) to (F) which read as follows:

“(D) with respect to the fiscal year beginning October 1, 1988, \$72,000,000,000;

“(E) with respect to the fiscal year beginning October 1, 1989, \$36,000,000,000; and

“(F) with respect to the fiscal year beginning October 1, 1990, zero.”

1986—Par. (6). Pub. L. 99–514 substituted “Internal Revenue Code of 1986” for “Internal Revenue Code of 1954”, which for purposes of codification was translated as “title 26” thus requiring no change in text.

1985—Par. (2). Pub. L. 99–177, § 201(a)(2), inserted reference to the collection of offsetting receipts, effective Apr. 15, 1986.

Par. (4). Pub. L. 99–177, § 232(b), struck out subpar. (B) relating to concurrent resolutions as provided in section 641 of this title, and redesignated subpar. (C) as (B).

Pars. (6) to (10). Pub. L. 99–177, § 201(a)(1), added pars. (6) to (10).

1977—Pub. L. 95–110 struck out designation “(a)” before “For the purpose of this chapter” and struck out subsec. (b) which provided that Members of the respective Houses of Congress who were members of the Joint Committee on Atomic Energy were to be treated as standing committees of their respective Houses of Congress.

Change of Name

References to the food stamp program established under the Food and Nutrition Act of 2008 considered to refer to the supplemental nutrition assistance program established under that Act, see section 4002(c) of Pub. L. 110–246, set out as a note under section 2012 of Title 7, Agriculture.

Effective Date of 1990 Amendment

Section 13211(b) of Pub. L. 101–508 provided that: “The amendment made by subsection (a) [amending this section] shall be effective for fiscal year 1992 and subsequent fiscal years.”

Effective Date of 1985 Amendment

Amendment by sections 201(a)(1) and 232(b) of Pub. L. 99–177 effective Dec. 12, 1985, and applicable with respect to fiscal years beginning after Sept. 30, 1985, and amendment by section 201(a)(2) of Pub. L. 99–177 effective Apr. 15, 1986, see section 275(a)(1), (2)(A) of Pub. L. 99–177, as amended, set out as an Effective and Termination Dates note under section 900 of this title.