

TITLE XIII—BUDGET ENFORCEMENT

Subtitle A—Amendments to the Balanced Budget and Emergency Deficit Control Act of 1985 and Related Amendments

Sec. 13001. Short title; table of contents.

PART I—AMENDMENTS TO THE BALANCED BUDGET AND EMERGENCY DEFICIT CONTROL ACT OF 1985

Sec. 13101. Sequestration.

PART II—RELATED AMENDMENTS

Sec. 13111. Temporary amendments to the Congressional Budget Act of 1974.

Sec. 13112. Conforming amendments.

Subtitle B—Permanent Amendments to the Congressional Budget and Impoundment Control Act of 1974

Sec. 13201. Credit accounting.

Sec. 13202. Codification of provision regarding revenue estimates.

Sec. 13203. Debt increase as measure of deficit; display of Federal Retirement Trust Fund balances.

Sec. 13204. Pay-as-you-go procedures.

Sec. 13205. Amendments to section 303.

Sec. 13206. Amendments to section 308.

Sec. 13207. Standardization of language regarding points of order.

Sec. 13208. Standardization of additional deficit control provisions.

Sec. 13209. Codification of precedent with regard to conference reports and amendments between Houses.

Sec. 13210. Superseded deadlines and conforming changes.

Sec. 13211. Definitions.

Sec. 13212. Savings transfers between fiscal years.

Sec. 13213. Conforming change to title 31.

Sec. 13214. The Byrd Rule on extraneous matter in reconciliation.

Subtitle C—Social Security

Sec. 13301. Off-budget status of OASDI trust funds.

Sec. 13302. Protection of OASDI trust funds in the House of Representatives.

Sec. 13303. Social Security firewall and point of order in the Senate.

Sec. 13304. Report to the Congress by the Board of Trustees of the OASDI trust funds regarding the actuarial balance of the trust funds.

Sec. 13305. Exercise of rulemaking power.

Sec. 13306. Effective date.

Subtitle D—Treatment of Fiscal Year 1991 Sequestration

Sec. 13401. Restoration of funds sequestered.

Subtitle E—Government-Sponsored Enterprises

Sec. 13501. Financial safety and soundness of Government-sponsored enterprises.

Subtitle A—Amendments to the Balanced Budget and Emergency Deficit Control Act of 1985 and Related Amendments

PART I—AMENDMENTS TO THE BALANCED BUDGET AND EMERGENCY DEFICIT CONTROL ACT OF 1985

SEC. 13101. SEQUESTRATION.

(a) SECTIONS 250 THROUGH 254.—Sections 251 (except for subsection (a)(6)(I)) through 254 of part C of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 901 et seq.) are amended to read as follows:

deposit insurance guarantee commitment in effect on the date of submission of the budget for fiscal year 1993).

2 USC 904.

“SEC. 254. REPORTS AND ORDERS.

“(a) TIMETABLE.—The timetable with respect to this part for any budget year is as follows:

“Date:	Action to be completed:
January 21	Notification regarding optional adjustment of maximum deficit amount.
5 days before the President’s budget submission.	CBO sequestration preview report.
The President’s budget submission ...	OMB sequestration preview report.
August 10	Notification regarding military personnel.
August 15	CBO sequestration update report.
August 20	OMB sequestration update report.
10 days after end of session	CBO final sequestration report.
15 days after end of session	OMB final sequestration report; Presidential order.
30 days later	GAO compliance report.

“(b) SUBMISSION AND AVAILABILITY OF REPORTS.—Each report required by this section shall be submitted, in the case of CBO, to the House of Representatives, the Senate and OMB and, in the case of OMB, to the House of Representatives, the Senate, and the President on the day it is issued. On the following day a notice of the report shall be printed in the Federal Register.

“(c) OPTIONAL ADJUSTMENT OF MAXIMUM DEFICIT AMOUNTS.—With respect to budget year 1994 or 1995, on the date specified in subsection (a) the President shall notify the House of Representatives and the Senate of his decision regarding the optional adjustment of the maximum deficit amount (as allowed under section 253(g)(1)(B)).

“(d) SEQUESTRATION PREVIEW REPORTS.—

“(1) REPORTING REQUIREMENT.—On the dates specified in subsection (a), OMB and CBO shall issue a preview report regarding discretionary, pay-as-you-go, and deficit sequestration based on laws enacted through those dates.

“(2) DISCRETIONARY SEQUESTRATION REPORT.—The preview reports shall set forth estimates for the current year and each subsequent year through 1995 of the applicable discretionary spending limits for each category and an explanation of any adjustments in such limits under section 251.

“(3) PAY-AS-YOU-GO SEQUESTRATION REPORTS.—The preview reports shall set forth, for the current year and the budget year, estimates for each of the following:

“(A) The amount of net deficit increase or decrease, if any, calculated under subsection 252(b).

“(B) A list identifying each law enacted and sequestration implemented after the date of enactment of this section included in the calculation of the amount of deficit increase or decrease and specifying the budgetary effect of each such law.

“(C) The sequestration percentage or (if the required sequestration percentage is greater than the maximum allowable percentage for medicare) percentages necessary to eliminate a deficit increase under section 252(c).

“(4) DEFICIT SEQUESTRATION REPORTS.—The preview reports shall set forth for the budget year estimates for each of the following:

Report on the budget for fiscal year 1991
of amounts in the budget for fiscal year 1991

The Committee on the Budget for fiscal year 1991
budget year is as follows:

Section 1111. (a) The Committee on the Budget for fiscal year 1991 shall submit to the President a report on the budget for fiscal year 1991. The report shall be submitted to the President not later than 15 days after the date of the adjournment of the House of Representatives for the session.

(b) The report shall include a statement of the total amount of the budget for fiscal year 1991, and a statement of the total amount of the deficit for fiscal year 1991. The report shall also include a statement of the total amount of the budget for fiscal year 1990, and a statement of the total amount of the deficit for fiscal year 1990.

(c) The report shall also include a statement of the total amount of the budget for fiscal year 1991, and a statement of the total amount of the deficit for fiscal year 1991. The report shall also include a statement of the total amount of the budget for fiscal year 1990, and a statement of the total amount of the deficit for fiscal year 1990.

(d) The report shall also include a statement of the total amount of the budget for fiscal year 1991, and a statement of the total amount of the deficit for fiscal year 1991. The report shall also include a statement of the total amount of the budget for fiscal year 1990, and a statement of the total amount of the deficit for fiscal year 1990.

(e) The report shall also include a statement of the total amount of the budget for fiscal year 1991, and a statement of the total amount of the deficit for fiscal year 1991. The report shall also include a statement of the total amount of the budget for fiscal year 1990, and a statement of the total amount of the deficit for fiscal year 1990.

(f) The report shall also include a statement of the total amount of the budget for fiscal year 1991, and a statement of the total amount of the deficit for fiscal year 1991. The report shall also include a statement of the total amount of the budget for fiscal year 1990, and a statement of the total amount of the deficit for fiscal year 1990.

(g) The report shall also include a statement of the total amount of the budget for fiscal year 1991, and a statement of the total amount of the deficit for fiscal year 1991. The report shall also include a statement of the total amount of the budget for fiscal year 1990, and a statement of the total amount of the deficit for fiscal year 1990.

“(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 of the United States Code.”

2 USC 602.

(3) SECTION 202.—Section 202(a)(1) and the second sentence of 202(f)(1) of such Act are amended by striking “budget authority” and inserting “new budget authority”.

2 USC 631.

(4) SECTION 300.—Section 300 of such Act is amended by striking “First Monday after January 3” and by inserting “First Monday in February”.

2 USC 632.

(5) SECTION 301(d).—Section 301(d) of such Act is amended by striking “On or before February 25 of each year” and inserting “Within 6 weeks after the President submits a budget under section 1105(a) of title 31, United States Code”.

2 USC 633.

(6) SECTION 302(a).—Section 302(a)(2) of such Act is amended by striking “the House of Representatives and”.

(7) SECTION 302(f).—Section 302(f)(2) of such Act is amended—
 (A) by inserting after “in excess of” the following: “(A)”;
 (B) by striking “under subsection (b)” and inserting “under subsection (a), or (B) the appropriate allocation (if any) of such outlays or authority reported under subsection (b)”; and

(C) by inserting at the end the following:

“Subparagraph (A) shall not apply to any bill, resolution, amendment, motion, or conference report that is within the jurisdiction of the Committee on Appropriations.”

2 USC 635.

(8) SECTION 304.—Section 304 of such Act is amended by striking subsection (b) and by striking “(c)” and inserting “(b)”.

2 USC 641.

(9) SECTION 310(g).—Section 310(g) of such Act is amended by striking “resolution pursuant” and inserting “joint resolution pursuant” and by striking “254(b)” and inserting “258C”.

2 USC 642.

(10) SECTION 311(a).—Section 311(a) of such Act is amended by striking “or, in the Senate” and all that follows thereafter through “paragraph (2) of such subsection” and inserting “except in the case that a declaration of war by the Congress is in effect”.

2 USC 621 note.

(11) SECTION 904(a).—Section 904(a) of such Act is amended by striking “and” after “III”, by inserting “, V, and VI (except section 601(a))” after “IV”, and by striking “606”.

(b) CONFORMING AMENDMENT TO THE BALANCED BUDGET AND EMERGENCY DEFICIT CONTROL ACT OF 1985.—Subsection (b) of section 275 of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended to read as follows:

2 USC 900 note.

“(b) EXPIRATION.—Part C of this title, section 271(b) of this Act, and sections 1105(f) and 1106(c) of title 31, United States Code, shall expire September 30, 1995.”

(c) CONFORMING AMENDMENTS TO SECTION 1105 OF TITLE 31, UNITED STATES CODE.—

(1) SECTION 1105(a).—Section 1105(a) of title 31, United States Code, is amended by striking “On or before the first Monday after January 3 of each year (or on or before February 5 in 1986)” and by inserting “On or after the first Monday in

ference report exceeds the recommended level of Federal revenues set forth for that year by an amount that is greater than the maximum deficit amount for such fiscal year as determined under section 601(a), or if the adoption of such amendment would result in a level of total budget outlays for that fiscal year which exceeds the recommended level of Federal revenues for that fiscal year, by an amount that is greater than the maximum deficit amount for such fiscal years as determined under section 601(a).

“(d) ADJUSTMENTS.—(1) Notwithstanding any other provision of law, concurrent resolutions on the budget for fiscal years 1992, 1993, 1994, and 1995 under section 301 or 304 may set forth levels consistent with allocations increased by—

“(A) amounts not to exceed the budget authority amounts in section 251(b)(2)(E)(i) and (ii) of the Balanced Budget and Emergency Deficit Control Act of 1985 and the composite outlays per category consistent with them; and

“(B) the budget authority and outlay amounts in section 251(b)(1) of that Act.

“(2) For purposes of congressional consideration of provisions described in sections 251(b)(2)(A), 251(b)(2)(B), 251(b)(2)(C), 251(b)(2)(D), and 252(e), determinations under sections 302, 303, and 311 shall not take into account any new budget authority, new entitlement authority, outlays, receipts, or deficit effects in any fiscal year of those provisions.

“SEC. 607. EFFECTIVE DATE.

2 USC 665 note.

This title shall take effect upon its date of enactment and shall apply to fiscal years 1991 to 1995.”

SEC. 13112. CONFORMING AMENDMENTS.

(a) CONFORMING AMENDMENTS TO THE CONGRESSIONAL BUDGET AND IMPOUNDMENT CONTROL ACT OF 1974.—

(1) TABLE OF CONTENTS.—Section 1(b) of the Congressional Budget and Impoundment Control Act of 1974 is amended to reflect the new section numbers and headings resulting from amendments made by this title.

(2) SECTION 3.—Section 3 of such Act is amended—

2 USC 622.

(A) by striking paragraphs (6), (7), and (8) and inserting the following:

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

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

“(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

... report exceeds the recommended level of Federal revenues for that year by an amount that is greater than the maximum deficit amount for each fiscal year as determined under section 501(a), or if the adoption of such amendment would result in a level of total budget outlays for that fiscal year which exceeds the recommended level of Federal revenues for that fiscal year, by an amount that is greater than the maximum deficit amount for each fiscal year as determined under section 501(a).

(b) Notwithstanding any other provision of law, any amount in the budget for fiscal years 1992, 1993, 1994, and 1995 under section 501 or 504 may not forth level consistent with allocations increased by--

(A) amounts not to exceed the budget authority amounts in section 501(b)(1) and (2) of the Balanced Budget and Emergency Deficit Control Act of 1985 and the composite outlays per category consistent with that act;

(B) the budget authority and outlay amounts in section 501(b)(1) of that act.

(C) the portion of congressional appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(D) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(E) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(F) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(G) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(H) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(I) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(J) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(K) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(L) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(M) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

(N) the portion of appropriations of provisions described in sections 501(b)(1) and 501(b)(2) of that act which are not taken into account by any other authority law, enactment, authority, outlay, receipt, or deficit change in any fiscal year of those provisions.

January but not later than the first Monday in February of each year”

(2) SECTION 1105(f).—Section 1105(f) of title 31, United States Code, is amended to read as follows:

“(f) The budget transmitted pursuant to subsection (a) for a fiscal year shall be prepared in a manner consistent with the requirements of the Balanced Budget and Emergency Deficit Control Act of 1985 that apply to that and subsequent fiscal years.”

(d) CONFORMING AMENDMENTS TO THE RULES OF THE HOUSE OF REPRESENTATIVES.—

(1) CROSS-REFERENCE.—Clause 1(e)(2) of rule X of the Rules of the House of Representatives is amended by striking “(a)(4)”.

(2) CROSS-REFERENCE.—Clause 1(e)(2) of rule X of Rules of the House of Representatives is amended by striking “Act, and any resolution pursuant to section 254(b) of the Balanced Budget and Emergency Deficit Control Act of 1985” and inserting “Act”.

(3) JURISDICTION.—Clause 1(j) of rule X of the Rules of the House of Representatives is amended by inserting after paragraph (6) the following new paragraph:

“(7) Measures providing exemption from reduction under any order issued under part C of the Balanced Budget and Emergency Deficit Control Act of 1985.”

(4) ALLOCATIONS.—Clause 4(h) of rule X of the Rules of the House of Representatives is amended by inserting “or section 602 (in the case of fiscal years 1991 through 1995)” after “section 302”.

(5) MULTIYEAR REVENUE ESTIMATES.—Clause 7(a)(1) of rule XIII of the Rules of the House of Representatives is amended by striking “, except that, in the case of measures affecting the revenues, such reports shall require only an estimate of the gain or loss in revenues for a one-year period”.

(e) CONFORMING AMENDMENT TO THE FULL EMPLOYMENT AND BALANCED GROWTH ACT OF 1978.—Section 103(a) of the Full Employment and Balanced Growth Act of 1978 (15 U.S.C. 1022(a) is amended by striking “transmit to the Congress during the first twenty days of each regular session” and inserting “annually transmit to the Congress not later than 10 days after the submission of the budget under section 1105(a) of title 31, United States Code”.

(f) FILING REQUIREMENT.—After the convening of the One Hundred Second Congress, the chairman of the Committee on the Budget of the Senate shall file with the Senate revised and outyear budget aggregates and allocations under section 602(a) consistent with this Act.

Subtitle B—Permanent Amendments to the Congressional Budget and Impoundment Control Act of 1974

SEC. 13201. CREDIT ACCOUNTING.

(a) CREDIT ACCOUNTING.—Title V of the Congressional Budget Act of 1974 is amended to read as follows:

