

103^D CONGRESS
2^D SESSION

S. 2202

To provide for increased economic growth, job creation and opportunity by reducing the Federal deficit.

IN THE SENATE OF THE UNITED STATES

JUNE 16 (legislative day, JUNE 7), 1994

Mr. GRAMM introduced the following bill; which was read twice and referred jointly pursuant to the order of August 4, 1977, to the Committees on the Budget and Governmental Affairs, with instructions that if one Committee reports, the other Committee have thirty days to report or be discharged

A BILL

To provide for increased economic growth, job creation and opportunity by reducing the Federal deficit.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 101. DOWNWARD ADJUSTMENT OF DISCRE-**
4 **TIONARY SPENDING LIMITS.**

5 The discretionary spending limits (new budget au-
6 thority and outlays) for each fiscal year 1994 through
7 1998 set forth in section 601(a)(2) of the Congressional
8 Budget Act of 1974, as adjusted in strict conformance
9 with section 251 of the Balanced Budget and Emergency

1 Deficit Control Act of 1985, shall be reduced, as cal-
2 culated by the Director of the Office of Management and
3 Budget, in amounts equal to the aggregate amount of re-
4 scissions in any Act enacted on or after the date of enact-
5 ment of this Act for fiscal years 1994 through 1998.

6 **SEC. 102. WAIVER FOR RESCISSIONS THAT OFFSET EMER-**
7 **GENCY SPENDING.**

8 The reductions required under section 101 in the dis-
9 cretionary spending limits shall not apply to any rescis-
10 sions enacted in any Act designated by the President and
11 the Congress as emergency appropriations (as provided in
12 section 251(D) of the Balanced Budget and Emergency
13 Deficit Control Act of 1985) to the extent that the aggre-
14 gate amount of rescissions in such bill reduces the aggre-
15 gate amount of budget authority and outlays designated
16 as emergency appropriation by the President.

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