

Union Calendar No. 54

104TH CONGRESS
1ST SESSION

H. CON. RES. 67

[Report No. 104-120]

CONCURRENT RESOLUTION

Setting forth the congressional budget for the
United States Government for the fiscal years
1996, 1997, 1998, 1999, 2000, 2001, and 2002.

May 15, 1995

Committed to the Committee of the Whole House on the
State of the Union and ordered to be printed

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Setting forth the congressional budget for the United States Government for the fiscal years 1996, 1997, 1998, 1999, 2000, 2001, and 2002.

IN THE HOUSE OF REPRESENTATIVES

MAY 15, 1995

Mr. KASICH, from the Committee on the Budget, reported the following concurrent resolution; which was committed to the Committee of the Whole House on the State of the Union and ordered to be printed

CONCURRENT RESOLUTION

Setting forth the congressional budget for the United States Government for the fiscal years 1996, 1997, 1998, 1999, 2000, 2001, and 2002.

1 *Resolved by the House of Representatives (the Senate*
2 *concurring),*

3 **SECTION 1. CONCURRENT RESOLUTION ON THE BUDGET**
4 **FOR FISCAL YEAR 1996.**

5 The Congress determines and declares that this reso-
6 lution is the concurrent resolution on the budget for fiscal
7 year 1996, including the appropriate budgetary levels for

1 fiscal years 1997, 1998, 1999, 2000, 2001, and 2002, as
2 required by section 301 of the Congressional Budget Act
3 of 1974.

4 **SEC. 2. RECOMMENDED LEVELS AND AMOUNTS.**

5 The following budgetary levels are appropriate for the
6 fiscal years beginning on October 1, 1995, October 1,
7 1996, October 1, 1997, October 1, 1998, October 1, 1999,
8 October 1, 2000, and October 1, 2001:

9 (1) The recommended levels of Federal revenues are
10 as follows:

11 Fiscal year 1996: \$1,057,500,000,000.

12 Fiscal year 1997: \$1,058,500,000,000.

13 Fiscal year 1998: \$1,099,600,000,000.

14 Fiscal year 1999: \$1,138,700,000,000.

15 Fiscal year 2000: \$1,189,300,000,000.

16 Fiscal year 2001: \$1,247,200,000,000.

17 Fiscal year 2002: \$1,316,600,000,000.

18 and the amounts by which the aggregate levels of Federal
19 revenues should be changed are as follows:

20 Fiscal year 1996: \$14,987,000,000.

21 Fiscal year 1997: – \$24,393,000,000.

22 Fiscal year 1998: – \$34,772,000,000.

23 Fiscal year 1999: – \$48,354,000,000.

24 Fiscal year 2000: – \$58,836,000,000.

25 Fiscal year 2001: – \$69,275,000,000.

1 Fiscal year 2002: – \$71,859,000,000.
2 and the amounts for Federal Insurance Contributions Act
3 revenues for hospital insurance within the recommended
4 levels of Federal revenues are as follows:

5 Fiscal year 1996: \$103,815,000,000.

6 Fiscal year 1997: \$108,986,000,000.

7 Fiscal year 1998: \$114,877,000,000.

8 Fiscal year 1999: \$120,698,000,000.

9 Fiscal year 2000: \$126,893,000,000.

10 Fiscal year 2001: \$133,590,000,000.

11 Fiscal year 2002: \$140,425,000,000.

12 (2) The appropriate levels of total new budget author-
13 ity are as follows:

14 Fiscal year 1996: \$1,285,900,000,000.

15 Fiscal year 1997: \$1,321,900,000,000.

16 Fiscal year 1998: \$1,355,800,000,000.

17 Fiscal year 1999: \$1,388,800,000,000.

18 Fiscal year 2000: \$1,421,800,000,000.

19 Fiscal year 2001: \$1,436,000,000,000.

20 Fiscal year 2002: \$1,459,800,000,000.

21 (3) The appropriate levels of total budget outlays are
22 as follows:

23 Fiscal year 1996: \$1,287,000,000,000.

24 Fiscal year 1997: \$1,313,900,000,000.

25 Fiscal year 1998: \$1,326,800,000,000.

1 Fiscal year 1999: \$1,363,500,000,000.

2 Fiscal year 2000: \$1,400,800,000,000.

3 Fiscal year 2001: \$1,414,200,000,000.

4 Fiscal year 2002: \$1,437,300,000,000.

5 (4) The amounts of the deficits are as follows:

6 Fiscal year 1996: – \$229,500,000,000.

7 Fiscal year 1997: – \$255,400,000,000.

8 Fiscal year 1998: – \$227,200,000,000.

9 Fiscal year 1999: – \$224,800,000,000.

10 Fiscal year 2000: – \$211,500,000,000.

11 Fiscal year 2001: – \$167,000,000,000.

12 Fiscal year 2002: – \$120,700,000,000.

13 (5) The appropriate levels of the public debt are as
14 follows:

15 Fiscal year 1996: \$5,195,000,000,000.

16 Fiscal year 1997: \$5,516,100,000,000.

17 Fiscal year 1998: \$5,809,800,000,000.

18 Fiscal year 1999: \$6,099,700,000,000.

19 Fiscal year 2000: \$6,374,300,000,000.

20 Fiscal year 2001: \$6,614,400,000,000.

21 Fiscal year 2002: \$6,806,100,000,000.

22 (6) The appropriate levels of total Federal credit ac-
23 tivity for the fiscal years beginning on October 1, 1995,
24 October 1, 1996, October 1, 1997, October 1, 1998, Octo-

ber 1, 1999, October 1, 2000, and October 1, 2001 are
as follows:

Fiscal year 1996:

(A) New direct loan obligations,
\$37,600,000,000.

(B) New primary loan guarantee commitments, \$193,400,000,000.

Fiscal year 1997:

(A) New direct loan obligations,
\$40,200,000,000.

(B) New primary loan guarantee commitments, \$187,900,000,000.

Fiscal year 1998:

(A) New direct loan obligations,
\$42,300,000,000.

(B) New primary loan guarantee commitments, \$185,300,000,000.

Fiscal year 1999:

(A) New direct loan obligations,
\$45,700,000,000.

(B) New primary loan guarantee commitments, \$183,300,000,000.

Fiscal year 2000:

(A) New direct loan obligations,
\$45,800,000,000.

1 (B) New primary loan guarantee commit-
2 ments, \$184,700,000,000.

3 Fiscal year 2001:

4 (A) New direct loan obligations,
5 \$45,800,000,000.

6 (B) New primary loan guarantee commit-
7 ments, \$186,100,000,000.

8 Fiscal year 2002:

9 (A) New direct loan obligations,
10 \$46,100,000,000.

11 (B) New primary loan guarantee commit-
12 ments, \$187,600,000,000.

13 **SEC. 3. MAJOR FUNCTIONAL CATEGORIES.**

14 The Congress determines and declares that the ap-
15 propriate levels of new budget authority, budget outlays,
16 new direct loan obligations, new primary loan guarantee
17 commitments, and new secondary loan guarantee commit-
18 ments for fiscal years 1996 through 2002 for each major
19 functional category are:

20 (1) National Defense (050):

21 Fiscal year 1996:

22 (A) New budget authority,
23 \$267,300,000,000.

24 (B) Outlays, \$265,100,000,000.

25 (C) New direct loan obligations, \$0.

1 (D) New primary loan guarantee commit-
2 ments, \$1,700,000,000.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 1997:

6 (A) New budget authority,
7 \$269,300,000,000.

8 (B) Outlays, \$265,300,000,000.

9 (C) New direct loan obligations, \$0.

10 (D) New primary loan guarantee commit-
11 ments, \$1,700,000,000.

12 (E) New secondary loan guarantee com-
13 mitments, \$0.

14 Fiscal year 1998:

15 (A) New budget authority,
16 \$277,300,000,000.

17 (B) Outlays, \$265,300,000,000.

18 (C) New direct loan obligations, \$0.

19 (D) New primary loan guarantee commit-
20 ments, \$1,700,000,000.

21 (E) New secondary loan guarantee com-
22 mitments, \$0.

23 Fiscal year 1999:

24 (A) New budget authority,
25 \$281,300,000,000.

1 (B) Outlays, \$271,300,000,000.

2 (C) New direct loan obligations, \$0.

3 (D) New primary loan guarantee commit-
4 ments, \$1,700,000,000.

5 (E) New secondary loan guarantee com-
6 mitments, \$0.

7 Fiscal year 2000:

8 (A) New budget authority,
9 \$287,300,000,000.

10 (B) Outlays, \$279,300,000,000.

11 (C) New direct loan obligations, \$0.

12 (D) New primary loan guarantee commit-
13 ments, \$1,700,000,000.

14 (E) New secondary loan guarantee com-
15 mitments, \$0.

16 Fiscal year 2001:

17 (A) New budget authority,
18 \$287,300,000,000.

19 (B) Outlays, \$279,300,000,000.

20 (C) New direct loan obligations, \$0.

21 (D) New primary loan guarantee commit-
22 ments, \$1,700,000,000.

23 (E) New secondary loan guarantee com-
24 mitments, \$0.

25 Fiscal year 2002:

1 (A) New budget authority,
2 \$287,200,000,000.

3 (B) Outlays, \$279,200,000,000.

4 (C) New direct loan obligations, \$0.

5 (D) New primary loan guarantee commit-
6 ments, \$1,700,000,000.

7 (E) New secondary loan guarantee com-
8 mitments, \$0.

9 (2) International Affairs (150):

10 Fiscal year 1996:

11 (A) New budget authority,
12 \$15,800,000,000.

13 (B) Outlays, \$17,000,000,000.

14 (C) New direct loan obligations,
15 \$5,700,000,000.

16 (D) New primary loan guarantee commit-
17 ments, \$16,300,000,000.

18 (E) New secondary loan guarantee com-
19 mitments, \$0.

20 Fiscal year 1997:

21 (A) New budget authority,
22 \$13,700,000,000.

23 (B) Outlays, \$15,100,000,000.

24 (C) New direct loan obligations,
25 \$5,700,000,000.

1 (D) New primary loan guarantee commit-
2 ments, \$16,300,000,000.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 1998:

6 (A) New budget authority,
7 \$11,300,000,000.

8 (B) Outlays, \$13,300,000,000.

9 (C) New direct loan obligations,
10 \$5,700,000,000.

11 (D) New primary loan guarantee commit-
12 ments, \$16,300,000,000.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 1999:

16 (A) New budget authority,
17 \$9,700,000,000.

18 (B) Outlays, \$11,500,000,000.

19 (C) New direct loan obligations,
20 \$5,700,000,000.

21 (D) New primary loan guarantee commit-
22 ments, \$16,300,000,000.

23 (E) New secondary loan guarantee com-
24 mitments, \$0.

25 Fiscal year 2000:

1 (A) New budget authority,
2 \$10,500,000,000.

3 (B) Outlays, \$10,000,000,000.

4 (C) New direct loan obligations,
5 \$5,700,000,000.

6 (D) New primary loan guarantee commit-
7 ments, \$16,300,000,000.

8 (E) New secondary loan guarantee com-
9 mitments, \$0.

10 Fiscal year 2001:

11 (A) New budget authority,
12 \$12,000,000,000.

13 (B) Outlays, \$11,100,000,000.

14 (C) New direct loan obligations,
15 \$5,700,000,000.

16 (D) New primary loan guarantee commit-
17 ments, \$16,300,000,000.

18 (E) New secondary loan guarantee com-
19 mitments, \$0.

20 Fiscal year 2002:

21 (A) New budget authority,
22 \$12,000,000,000.

23 (B) Outlays, \$10,700,000,000.

24 (C) New direct loan obligations,
25 \$5,700,000,000.

1 (D) New primary loan guarantee commit-
2 ments, \$16,300,000,000.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 (3) General Science, Space, and Technology (250):
6 Fiscal year 1996:

7 (A) New budget authority,
8 \$16,700,000,000.

9 (B) Outlays, \$16,900,000,000.

10 (C) New direct loan obligations, \$0.

11 (D) New primary loan guarantee commit-
12 ments, \$0.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 1997:

16 (A) New budget authority,
17 \$16,300,000,000.

18 (B) Outlays, \$16,600,000,000.

19 (C) New direct loan obligations, \$0.

20 (D) New primary loan guarantee commit-
21 ments, \$0.

22 (E) New secondary loan guarantee com-
23 mitments, \$0.

24 Fiscal year 1998:

1 (A) New budget authority,
2 \$15,700,000,000.

3 (B) Outlays, \$16,000,000,000.

4 (C) New direct loan obligations, \$0.

5 (D) New primary loan guarantee commit-
6 ments, \$0.

7 (E) New secondary loan guarantee com-
8 mitments, \$0.

9 Fiscal year 1999:

10 (A) New budget authority,
11 \$15,300,000,000.

12 (B) Outlays, \$15,400,000,000.

13 (C) New direct loan obligations, \$0.

14 (D) New primary loan guarantee commit-
15 ments, \$0.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 2000:

19 (A) New budget authority,
20 \$14,900,000,000.

21 (B) Outlays, \$14,900,000,000.

22 (C) New direct loan obligations, \$0.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2001:

4 (A) New budget authority,
5 \$14,900,000,000.

6 (B) Outlays, \$14,900,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$0.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 Fiscal year 2002:

13 (A) New budget authority,
14 \$14,900,000,000.

15 (B) Outlays, \$14,900,000,000.

16 (C) New direct loan obligations, \$0.

17 (D) New primary loan guarantee commit-
18 ments, \$0.

19 (E) New secondary loan guarantee com-
20 mitments, \$0.

21 (4) Energy (270):

22 Fiscal year 1996:

23 (A) New budget authority,
24 \$4,400,000,000.

25 (B) Outlays, \$4,300,000,000.

1 (C) New direct loan obligations,
2 \$1,200,000,000.

3 (D) New primary loan guarantee commit-
4 ments, \$0.

5 (E) New secondary loan guarantee com-
6 mitments, \$0.

7 Fiscal year 1997:

8 (A) New budget authority,
9 \$3,900,000,000.

10 (B) Outlays, \$3,200,000,000.

11 (C) New direct loan obligations,
12 \$1,200,000,000.

13 (D) New primary loan guarantee commit-
14 ments, \$0.

15 (E) New secondary loan guarantee com-
16 mitments, \$0.

17 Fiscal year 1998:

18 (A) New budget authority,
19 \$3,600,000,000.

20 (B) Outlays, \$2,900,000,000.

21 (C) New direct loan obligations,
22 \$1,200,000,000.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 1999:

4 (A) New budget authority,
5 \$3,900,000,000.

6 (B) Outlays, \$3,100,000,000.

7 (C) New direct loan obligations,
8 \$1,200,000,000.

9 (D) New primary loan guarantee commit-
10 ments, \$0.

11 (E) New secondary loan guarantee com-
12 mitments, \$0.

13 Fiscal year 2000:

14 (A) New budget authority,
15 \$3,600,000,000.

16 (B) Outlays, \$2,700,000,000.

17 (C) New direct loan obligations,
18 \$1,200,000,000.

19 (D) New primary loan guarantee commit-
20 ments, \$0.

21 (E) New secondary loan guarantee com-
22 mitments, \$0.

23 Fiscal year 2001:

24 (A) New budget authority,
25 \$3,600,000,000.

1 (B) Outlays, \$2,500,000,000.

2 (C) New direct loan obligations,
3 \$1,200,000,000.

4 (D) New primary loan guarantee commit-
5 ments, \$0.

6 (E) New secondary loan guarantee com-
7 mitments, \$0.

8 Fiscal year 2002:

9 (A) New budget authority,
10 \$3,500,000,000.

11 (B) Outlays, \$2,300,000,000.

12 (C) New direct loan obligations,
13 \$1,200,000,000.

14 (D) New primary loan guarantee commit-
15 ments, \$0.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 (5) Natural Resources and Environment (300):

19 Fiscal year 1996:

20 (A) New budget authority,
21 \$19,300,000,000.

22 (B) Outlays, \$20,200,000,000.

23 (C) New direct loan obligations,
24 \$100,000,000.

1 (D) New primary loan guarantee commit-
2 ments, \$0.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 1997:

6 (A) New budget authority,
7 \$19,100,000,000.

8 (B) Outlays, \$19,900,000,000.

9 (C) New direct loan obligations,
10 \$100,000,000.

11 (D) New primary loan guarantee commit-
12 ments, \$0.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 1998:

16 (A) New budget authority,
17 \$17,200,000,000.

18 (B) Outlays, \$17,800,000,000.

19 (C) New direct loan obligations,
20 \$100,000,000.

21 (D) New primary loan guarantee commit-
22 ments, \$0.

23 (E) New secondary loan guarantee com-
24 mitments, \$0.

25 Fiscal year 1999:

1 (A) New budget authority,
2 \$18,600,000,000.

3 (B) Outlays, \$19,100,000,000.

4 (C) New direct loan obligations,
5 \$100,000,000.

6 (D) New primary loan guarantee commit-
7 ments, \$0.

8 (E) New secondary loan guarantee com-
9 mitments, \$0.

10 Fiscal year 2000:

11 (A) New budget authority,
12 \$17,400,000,000.

13 (B) Outlays, \$17,800,000,000.

14 (C) New direct loan obligations,
15 \$100,000,000.

16 (D) New primary loan guarantee commit-
17 ments, \$0.

18 (E) New secondary loan guarantee com-
19 mitments, \$0.

20 Fiscal year 2001:

21 (A) New budget authority,
22 \$17,900,000,000.

23 (B) Outlays, \$18,200,000,000.

24 (C) New direct loan obligations,
25 \$100,000,000.

1 (D) New primary loan guarantee commit-
2 ments, \$0.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 2002:

6 (A) New budget authority,
7 \$17,800,000,000.

8 (B) Outlays, \$18,100,000,000.

9 (C) New direct loan obligations,
10 \$100,000,000.

11 (D) New primary loan guarantee commit-
12 ments, \$0.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 (6) Agriculture (350):

16 Fiscal year 1996:

17 (A) New budget authority,
18 \$13,000,000,000.

19 (B) Outlays, \$11,800,000,000.

20 (C) New direct loan obligations,
21 \$11,500,000,000.

22 (D) New primary loan guarantee commit-
23 ments, \$5,700,000,000.

24 (E) New secondary loan guarantee com-
25 mitments, \$0.

1 Fiscal year 1997:

2 (A) New budget authority,

3 \$12,800,000,000.

4 (B) Outlays, \$11,500,000,000.

5 (C) New direct loan obligations,

6 \$11,500,000,000.

7 (D) New primary loan guarantee commit-

8 ments, \$5,700,000,000.

9 (E) New secondary loan guarantee com-

10 mitments, \$0.

11 Fiscal year 1998:

12 (A) New budget authority,

13 \$11,600,000,000.

14 (B) Outlays, \$10,400,000,000.

15 (C) New direct loan obligations,

16 \$10,900,000,000.

17 (D) New primary loan guarantee commit-

18 ments, \$5,700,000,000.

19 (E) New secondary loan guarantee com-

20 mitments, \$0.

21 Fiscal year 1999:

22 (A) New budget authority,

23 \$11,400,000,000.

24 (B) Outlays, \$10,100,000,000.

1 (C) New direct loan obligations,
2 \$11,600,000,000.

3 (D) New primary loan guarantee commit-
4 ments, \$5,700,000,000.

5 (E) New secondary loan guarantee com-
6 mitments, \$0.

7 Fiscal year 2000:

8 (A) New budget authority,
9 \$10,200,000,000.

10 (B) Outlays, \$9,000,000,000.

11 (C) New direct loan obligations,
12 \$11,400,000,000.

13 (D) New primary loan guarantee commit-
14 ments, \$5,700,000,000.

15 (E) New secondary loan guarantee com-
16 mitments, \$0.

17 Fiscal year 2001:

18 (A) New budget authority,
19 \$8,100,000,000.

20 (B) Outlays, \$7,100,000,000.

21 (C) New direct loan obligations,
22 \$11,100,000,000.

23 (D) New primary loan guarantee commit-
24 ments, \$5,700,000,000.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2002:

4 (A) New budget authority,
5 \$8,100,000,000.

6 (B) Outlays, \$7,000,000,000.

7 (C) New direct loan obligations,
8 \$10,900,000,000.

9 (D) New primary loan guarantee commit-
10 ments, \$5,700,000,000.

11 (E) New secondary loan guarantee com-
12 mitments, \$0.

13 (7) Commerce and Housing Credit (370):

14 Fiscal year 1996:

15 (A) New budget authority,
16 \$2,300,000,000.

17 (B) Outlays, -\$6,900,000,000.

18 (C) New direct loan obligations,
19 \$1,400,000,000.

20 (D) New primary loan guarantee commit-
21 ments, \$123,100,000,000.

22 (E) New secondary loan guarantee com-
23 mitments, \$0.

24 Fiscal year 1997:

1 (A) New budget authority,
2 \$4,100,000,000.

3 (B) Outlays, – \$2,600,000,000.

4 (C) New direct loan obligations,
5 \$1,400,000,000.

6 (D) New primary loan guarantee commit-
7 ments, \$123,100,000,000.

8 (E) New secondary loan guarantee com-
9 mitments, \$0.

10 Fiscal year 1998:

11 (A) New budget authority,
12 \$2,800,000,000.

13 (B) Outlays, – \$4,700,000,000.

14 (C) New direct loan obligations,
15 \$1,400,000,000.

16 (D) New primary loan guarantee commit-
17 ments, \$123,100,000,000.

18 (E) New secondary loan guarantee com-
19 mitments, \$0.

20 Fiscal year 1999:

21 (A) New budget authority,
22 \$2,200,000,000.

23 (B) Outlays, – \$3,000,000,000.

24 (C) New direct loan obligations,
25 \$1,400,000,000.

1 (D) New primary loan guarantee commit-
2 ments, \$123,100,000,000.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 2000:

6 (A) New budget authority,
7 \$1,900,000,000.

8 (B) Outlays, – \$2,200,000,000.

9 (C) New direct loan obligations,
10 \$1,400,000,000.

11 (D) New primary loan guarantee commit-
12 ments, \$123,100,000,000.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 2001:

16 (A) New budget authority,
17 \$1,300,000,000.

18 (B) Outlays, – \$2,500,000,000.

19 (C) New direct loan obligations,
20 \$1,400,000,000.

21 (D) New primary loan guarantee commit-
22 ments, \$123,100,000,000.

23 (E) New secondary loan guarantee com-
24 mitments, \$0.

25 Fiscal year 2002:

1 (A) New budget authority,
2 \$1,000,000,000.

3 (B) Outlays, –\$2,600,000,000.

4 (C) New direct loan obligations,
5 \$1,400,000,000.

6 (D) New primary loan guarantee commit-
7 ments, \$123,100,000,000.

8 (E) New secondary loan guarantee com-
9 mitments, \$0.

10 (8) Transportation (400):

11 Fiscal year 1996:

12 (A) New budget authority,
13 \$40,500,000,000.

14 (B) Outlays, \$38,800,000,000.

15 (C) New direct loan obligations,
16 \$200,000,000.

17 (D) New primary loan guarantee commit-
18 ments, \$0.

19 (E) New secondary loan guarantee com-
20 mitments, \$0.

21 Fiscal year 1997:

22 (A) New budget authority,
23 \$42,700,000,000.

24 (B) Outlays, \$37,500,000,000.

1 (C) New direct loan obligations,
2 \$200,000,000.

3 (D) New primary loan guarantee commit-
4 ments, \$0.

5 (E) New secondary loan guarantee com-
6 mitments, \$0.

7 Fiscal year 1998:

8 (A) New budget authority,
9 \$43,500,000,000.

10 (B) Outlays, \$36,600,000,000.

11 (C) New direct loan obligations,
12 \$200,000,000.

13 (D) New primary loan guarantee commit-
14 ments, \$0.

15 (E) New secondary loan guarantee com-
16 mitments, \$0.

17 Fiscal year 1999:

18 (A) New budget authority,
19 \$43,700,000,000.

20 (B) Outlays, \$35,600,000,000.

21 (C) New direct loan obligations,
22 \$200,000,000.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2000:

4 (A) New budget authority,
5 \$44,300,000,000.

6 (B) Outlays, \$34,900,000,000.

7 (C) New direct loan obligations,
8 \$200,000,000.

9 (D) New primary loan guarantee commit-
10 ments, \$0.

11 (E) New secondary loan guarantee com-
12 mitments, \$0.

13 Fiscal year 2001:

14 (A) New budget authority,
15 \$43,800,000,000.

16 (B) Outlays, \$34,200,000,000.

17 (C) New direct loan obligations,
18 \$200,000,000.

19 (D) New primary loan guarantee commit-
20 ments, \$0.

21 (E) New secondary loan guarantee com-
22 mitments, \$0.

23 Fiscal year 2002:

24 (A) New budget authority,
25 \$43,300,000,000.

1 (B) Outlays, \$33,700,000,000.

2 (C) New direct loan obligations,
3 \$200,000,000.

4 (D) New primary loan guarantee commit-
5 ments, \$0.

6 (E) New secondary loan guarantee com-
7 mitments, \$0.

8 (9) Community and Regional Development (450):

9 Fiscal year 1996:

10 (A) New budget authority,
11 \$6,700,000,000.

12 (B) Outlays, \$9,900,000,000.

13 (C) New direct loan obligations,
14 \$2,700,000,000.

15 (D) New primary loan guarantee commit-
16 ments, \$1,200,000,000.

17 (E) New secondary loan guarantee com-
18 mitments, \$0.

19 Fiscal year 1997:

20 (A) New budget authority,
21 \$6,700,000,000.

22 (B) Outlays, \$7,800,000,000.

23 (C) New direct loan obligations,
24 \$2,700,000,000.

1 (D) New primary loan guarantee commit-
2 ments, \$1,200,000,000.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 1998:

6 (A) New budget authority,
7 \$6,700,000,000.

8 (B) Outlays, \$6,700,000,000.

9 (C) New direct loan obligations,
10 \$2,700,000,000.

11 (D) New primary loan guarantee commit-
12 ments, \$1,200,000,000.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 1999:

16 (A) New budget authority,
17 \$6,700,000,000.

18 (B) Outlays, \$6,500,000,000.

19 (C) New direct loan obligations,
20 \$2,700,000,000.

21 (D) New primary loan guarantee commit-
22 ments, \$1,200,000,000.

23 (E) New secondary loan guarantee com-
24 mitments, \$0.

25 Fiscal year 2000:

1 (A) New budget authority,
2 \$6,700,000,000.

3 (B) Outlays, \$6,600,000,000.

4 (C) New direct loan obligations,
5 \$2,700,000,000.

6 (D) New primary loan guarantee commit-
7 ments, \$1,200,000,000.

8 (E) New secondary loan guarantee com-
9 mitments, \$0.

10 Fiscal year 2001:

11 (A) New budget authority,
12 \$6,200,000,000.

13 (B) Outlays, \$6,400,000,000.

14 (C) New direct loan obligations,
15 \$2,700,000,000.

16 (D) New primary loan guarantee commit-
17 ments, \$1,200,000,000.

18 (E) New secondary loan guarantee com-
19 mitments, \$0.

20 Fiscal year 2002:

21 (A) New budget authority,
22 \$6,100,000,000.

23 (B) Outlays, \$6,400,000,000.

24 (C) New direct loan obligations,
25 \$2,700,000,000.

1 (D) New primary loan guarantee commit-
2 ments, \$1,200,000,000.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 (10) Education, Training, Employment, and Social
6 Services (500):

7 Fiscal year 1996:

8 (A) New budget authority,
9 \$45,700,000,000.

10 (B) Outlays, \$52,300,000,000.

11 (C) New direct loan obligations,
12 \$13,600,000,000.

13 (D) New primary loan guarantee commit-
14 ments, \$16,300,000,000.

15 (E) New secondary loan guarantee com-
16 mitments, \$0.

17 Fiscal year 1997:

18 (A) New budget authority,
19 \$45,000,000,000.

20 (B) Outlays, \$46,400,000,000.

21 (C) New direct loan obligations,
22 \$16,300,000,000.

23 (D) New primary loan guarantee commit-
24 ments, \$15,900,000,000.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 1998:

4 (A) New budget authority,
5 \$44,900,000,000.

6 (B) Outlays, \$44,600,000,000.

7 (C) New direct loan obligations,
8 \$19,100,000,000.

9 (D) New primary loan guarantee commit-
10 ments, \$15,200,000,000.

11 (E) New secondary loan guarantee com-
12 mitments, \$0.

13 Fiscal year 1999:

14 (A) New budget authority,
15 \$45,400,000,000.

16 (B) Outlays, \$44,700,000,000.

17 (C) New direct loan obligations,
18 \$21,800,000,000.

19 (D) New primary loan guarantee commit-
20 ments, \$14,300,000,000.

21 (E) New secondary loan guarantee com-
22 mitments, \$0.

23 Fiscal year 2000:

24 (A) New budget authority,
25 \$45,900,000,000.

1 (B) Outlays, \$45,200,000,000.

2 (C) New direct loan obligations,
3 \$21,900,000,000.

4 (D) New primary loan guarantee commit-
5 ments, \$15,000,000,000.

6 (E) New secondary loan guarantee com-
7 mitments, \$0.

8 Fiscal year 2001:

9 (A) New budget authority,
10 \$45,000,000,000.

11 (B) Outlays, \$44,200,000,000.

12 (C) New direct loan obligations,
13 \$22,000,000,000.

14 (D) New primary loan guarantee commit-
15 ments, \$15,800,000,000.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 2002:

19 (A) New budget authority,
20 \$44,600,000,000.

21 (B) Outlays, \$43,700,000,000.

22 (C) New direct loan obligations,
23 \$22,200,000,000.

24 (D) New primary loan guarantee commit-
25 ments, \$16,600,000,000.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 (11) Health (550):

4 Fiscal year 1996:

5 (A) New budget authority,
6 \$121,900,000,000.

7 (B) Outlays, \$122,300,000,000.

8 (C) New direct loan obligations, \$0.

9 (D) New primary loan guarantee commit-
10 ments, \$300,000,000.

11 (E) New secondary loan guarantee com-
12 mitments, \$0.

13 Fiscal year 1997:

14 (A) New budget authority,
15 \$127,700,000,000.

16 (B) Outlays, \$127,800,000,000.

17 (C) New direct loan obligations, \$0.

18 (D) New primary loan guarantee commit-
19 ments, \$300,000,000.

20 (E) New secondary loan guarantee com-
21 mitments, \$0.

22 Fiscal year 1998:

23 (A) New budget authority,
24 \$132,100,000,000.

25 (B) Outlays, \$132,200,000,000.

1 (C) New direct loan obligations, \$0.

2 (D) New primary loan guarantee commit-
3 ments, \$300,000,000.

4 (E) New secondary loan guarantee com-
5 mitments, \$0.

6 Fiscal year 1999:

7 (A) New budget authority,
8 \$136,700,000,000.

9 (B) Outlays, \$136,700,000,000.

10 (C) New direct loan obligations, \$0.

11 (D) New primary loan guarantee commit-
12 ments, \$300,000,000.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 2000:

16 (A) New budget authority,
17 \$141,500,000,000.

18 (B) Outlays, \$141,400,000,000.

19 (C) New direct loan obligations, \$0.

20 (D) New primary loan guarantee commit-
21 ments, \$300,000,000.

22 (E) New secondary loan guarantee com-
23 mitments, \$0.

24 Fiscal year 2001:

1 (A) New budget authority,
2 \$146,300,000,000.

3 (B) Outlays, \$146,200,000,000.

4 (C) New direct loan obligations, \$0.

5 (D) New primary loan guarantee commit-
6 ments, \$300,000,000.

7 (E) New secondary loan guarantee com-
8 mitments, \$0.

9 Fiscal year 2002:

10 (A) New budget authority,
11 \$149,100,000,000.

12 (B) Outlays, \$148,900,000,000.

13 (C) New direct loan obligations, \$0.

14 (D) New primary loan guarantee commit-
15 ments, \$300,000,000.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 (12) Medicare (570):

19 Fiscal year 1996:

20 (A) New budget authority,
21 \$177,600,000,000.

22 (B) Outlays, \$175,200,000,000.

23 (C) New direct loan obligations, \$0.

24 (D) New primary loan guarantee commit-
25 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 1997:

4 (A) New budget authority,
5 \$186,600,000,000.

6 (B) Outlays, \$185,000,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$0.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 Fiscal year 1998:

13 (A) New budget authority,
14 \$195,900,000,000.

15 (B) Outlays, \$194,200,000,000.

16 (C) New direct loan obligations, \$0.

17 (D) New primary loan guarantee commit-
18 ments, \$0.

19 (E) New secondary loan guarantee com-
20 mitments, \$0.

21 Fiscal year 1999:

22 (A) New budget authority,
23 \$206,300,000,000.

24 (B) Outlays, \$203,700,000,000.

25 (C) New direct loan obligations, \$0.

1 (D) New primary loan guarantee commit-
2 ments, \$0.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 2000:

6 (A) New budget authority,
7 \$214,800,000,000.

8 (B) Outlays, \$212,900,000,000.

9 (C) New direct loan obligations, \$0.

10 (D) New primary loan guarantee commit-
11 ments, \$0.

12 (E) New secondary loan guarantee com-
13 mitments, \$0.

14 Fiscal year 2001:

15 (A) New budget authority,
16 \$224,400,000,000.

17 (B) Outlays, \$222,400,000,000.

18 (C) New direct loan obligations, \$0.

19 (D) New primary loan guarantee commit-
20 ments, \$0.

21 (E) New secondary loan guarantee com-
22 mitments, \$0.

23 Fiscal year 2002:

24 (A) New budget authority,
25 \$234,600,000,000.

1 (B) Outlays, \$232,400,000,000.

2 (C) New direct loan obligations, \$0.

3 (D) New primary loan guarantee commit-
4 ments, \$0.

5 (E) New secondary loan guarantee com-
6 mitments, \$0.

7 (13) Income Security (600):

8 Fiscal year 1996:

9 (A) New budget authority,
10 \$222,700,000,000.

11 (B) Outlays, \$225,000,000,000.

12 (C) New direct loan obligations, \$0.

13 (D) New primary loan guarantee commit-
14 ments, \$100,000,000.

15 (E) New secondary loan guarantee com-
16 mitments, \$0.

17 Fiscal year 1997:

18 (A) New budget authority,
19 \$231,800,000,000.

20 (B) Outlays, \$235,300,000,000.

21 (C) New direct loan obligations, \$0.

22 (D) New primary loan guarantee commit-
23 ments, \$100,000,000.

24 (E) New secondary loan guarantee com-
25 mitments, \$0.

1 Fiscal year 1998:

2 (A) New budget authority,

3 \$248,400,000,000.

4 (B) Outlays, \$243,900,000,000.

5 (C) New direct loan obligations, \$0.

6 (D) New primary loan guarantee commit-
7 ments, \$100,000,000.

8 (E) New secondary loan guarantee com-
9 mitments, \$0.

10 Fiscal year 1999:

11 (A) New budget authority,

12 \$255,400,000,000.

13 (B) Outlays, \$254,300,000,000.

14 (C) New direct loan obligations, \$0.

15 (D) New primary loan guarantee commit-
16 ments, \$100,000,000.

17 (E) New secondary loan guarantee com-
18 mitments, \$0.

19 Fiscal year 2000:

20 (A) New budget authority,

21 \$265,900,000,000.

22 (B) Outlays, \$267,600,000,000.

23 (C) New direct loan obligations, \$0.

24 (D) New primary loan guarantee commit-
25 ments, \$100,000,000.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2001:

4 (A) New budget authority,
5 \$267,600,000,000.

6 (B) Outlays, \$269,000,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$100,000,000.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 Fiscal year 2002:

13 (A) New budget authority,
14 \$277,600,000,000.

15 (B) Outlays, \$279,100,000,000.

16 (C) New direct loan obligations, \$0.

17 (D) New primary loan guarantee commit-
18 ments, \$100,000,000.

19 (E) New secondary loan guarantee com-
20 mitments, \$0.

21 (14) Social Security (650):

22 Fiscal year 1996:

23 (A) New budget authority,
24 \$5,900,000,000.

25 (B) Outlays, \$8,500,000,000.

1 (C) New direct loan obligations, \$0.

2 (D) New primary loan guarantee commit-
3 ments, \$0.

4 (E) New secondary loan guarantee com-
5 mitments, \$0.

6 Fiscal year 1997:

7 (A) New budget authority,
8 \$8,100,000,000.

9 (B) Outlays, \$10,500,000,000.

10 (C) New direct loan obligations, \$0.

11 (D) New primary loan guarantee commit-
12 ments, \$0.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 1998:

16 (A) New budget authority,
17 \$8,800,000,000.

18 (B) Outlays, \$11,300,000,000.

19 (C) New direct loan obligations, \$0.

20 (D) New primary loan guarantee commit-
21 ments, \$0.

22 (E) New secondary loan guarantee com-
23 mitments, \$0.

24 Fiscal year 1999:

1 (A) New budget authority,
2 \$9,600,000,000.

3 (B) Outlays, \$12,100,000,000.

4 (C) New direct loan obligations, \$0.

5 (D) New primary loan guarantee commit-
6 ments, \$0.

7 (E) New secondary loan guarantee com-
8 mitments, \$0.

9 Fiscal year 2000:

10 (A) New budget authority,
11 \$10,500,000,000.

12 (B) Outlays, \$12,900,000,000.

13 (C) New direct loan obligations, \$0.

14 (D) New primary loan guarantee commit-
15 ments, \$0.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 2001:

19 (A) New budget authority,
20 \$11,100,000,000.

21 (B) Outlays, \$13,500,000,000.

22 (C) New direct loan obligations, \$0.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2002:

4 (A) New budget authority,
5 \$11,700,000,000.

6 (B) Outlays, \$14,100,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$0.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 (15) Veterans Benefits and Services (700):

13 Fiscal year 1996:

14 (A) New budget authority,
15 \$37,600,000,000.

16 (B) Outlays, \$36,900,000,000.

17 (C) New direct loan obligations,
18 \$1,200,000,000.

19 (D) New primary loan guarantee commit-
20 ments, \$26,700,000,000.

21 (E) New secondary loan guarantee com-
22 mitments, \$0.

23 Fiscal year 1997:

24 (A) New budget authority,
25 \$38,100,000,000.

1 (B) Outlays, \$38,100,000,000.

2 (C) New direct loan obligations,
3 \$1,100,000,000.

4 (D) New primary loan guarantee commit-
5 ments, \$21,600,000,000.

6 (E) New secondary loan guarantee com-
7 mitments, \$0.

8 Fiscal year 1998:

9 (A) New budget authority,
10 \$38,500,000,000.

11 (B) Outlays, \$38,500,000,000.

12 (C) New direct loan obligations,
13 \$1,000,000,000.

14 (D) New primary loan guarantee commit-
15 ments, \$19,700,000,000.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 1999:

19 (A) New budget authority,
20 \$39,100,000,000.

21 (B) Outlays, \$39,000,000,000.

22 (C) New direct loan obligations,
23 \$1,000,000,000.

24 (D) New primary loan guarantee commit-
25 ments, \$18,600,000,000.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2000:

4 (A) New budget authority,
5 \$39,200,000,000.

6 (B) Outlays, \$40,600,000,000.

7 (C) New direct loan obligations,
8 \$1,200,000,000.

9 (D) New primary loan guarantee commit-
10 ments, \$19,300,000,000.

11 (E) New secondary loan guarantee com-
12 mitments, \$0.

13 Fiscal year 2001:

14 (A) New budget authority,
15 \$39,700,000,000.

16 (B) Outlays, \$41,200,000,000.

17 (C) New direct loan obligations,
18 \$1,400,000,000.

19 (D) New primary loan guarantee commit-
20 ments, \$19,900,000,000.

21 (E) New secondary loan guarantee com-
22 mitments, \$0.

23 Fiscal year 2002:

24 (A) New budget authority,
25 \$40,100,000,000.

1 (B) Outlays, \$41,600,000,000.

2 (C) New direct loan obligations,
3 \$1,700,000,000.

4 (D) New primary loan guarantee commit-
5 ments, \$20,600,000,000.

6 (E) New secondary loan guarantee com-
7 mitments, \$0.

8 (16) Administration of Justice (750):

9 Fiscal year 1996:

10 (A) New budget authority,
11 \$17,800,000,000.

12 (B) Outlays, \$17,800,000,000.

13 (C) New direct loan obligations, \$0.

14 (D) New primary loan guarantee commit-
15 ments, \$0.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 1997:

19 (A) New budget authority,
20 \$16,900,000,000.

21 (B) Outlays, \$17,100,000,000.

22 (C) New direct loan obligations, \$0.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 1998:

4 (A) New budget authority,
5 \$16,600,000,000.

6 (B) Outlays, \$16,900,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$0.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 Fiscal year 1999:

13 (A) New budget authority,
14 \$16,400,000,000.

15 (B) Outlays, \$16,700,000,000.

16 (C) New direct loan obligations, \$0.

17 (D) New primary loan guarantee commit-
18 ments, \$0.

19 (E) New secondary loan guarantee com-
20 mitments, \$0.

21 Fiscal year 2000:

22 (A) New budget authority,
23 \$16,400,000,000.

24 (B) Outlays, \$16,600,000,000.

25 (C) New direct loan obligations, \$0.

1 (D) New primary loan guarantee commit-
2 ments, \$0.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 2001:

6 (A) New budget authority,
7 \$16,000,000,000.

8 (B) Outlays, \$16,200,000,000.

9 (C) New direct loan obligations, \$0.

10 (D) New primary loan guarantee commit-
11 ments, \$0.

12 (E) New secondary loan guarantee com-
13 mitments, \$0.

14 Fiscal year 2002:

15 (A) New budget authority,
16 \$15,900,000,000.

17 (B) Outlays, \$16,100,000,000.

18 (C) New direct loan obligations, \$0.

19 (D) New primary loan guarantee commit-
20 ments, \$0.

21 (E) New secondary loan guarantee com-
22 mitments, \$0.

23 (17) General Government (800):

24 Fiscal year 1996:

1 (A) New budget authority,
2 \$11,600,000,000.

3 (B) Outlays, \$12,400,000,000.

4 (C) New direct loan obligations, \$0.

5 (D) New primary loan guarantee commit-
6 ments, \$0.

7 (E) New secondary loan guarantee com-
8 mitments, \$0.

9 Fiscal year 1997:

10 (A) New budget authority,
11 \$11,600,000,000.

12 (B) Outlays, \$11,800,000,000.

13 (C) New direct loan obligations, \$0.

14 (D) New primary loan guarantee commit-
15 ments, \$0.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 1998:

19 (A) New budget authority,
20 \$12,500,000,000.

21 (B) Outlays, \$12,600,000,000.

22 (C) New direct loan obligations, \$0.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 1999:

4 (A) New budget authority,
5 \$11,700,000,000.

6 (B) Outlays, \$11,500,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$0.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 Fiscal year 2000:

13 (A) New budget authority,
14 \$12,100,000,000.

15 (B) Outlays, \$12,000,000,000.

16 (C) New direct loan obligations, \$0.

17 (D) New primary loan guarantee commit-
18 ments, \$0.

19 (E) New secondary loan guarantee com-
20 mitments, \$0.

21 Fiscal year 2001:

22 (A) New budget authority,
23 \$11,300,000,000.

24 (B) Outlays, \$11,100,000,000.

25 (C) New direct loan obligations, \$0.

1 (D) New primary loan guarantee commit-
2 ments, \$0.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 Fiscal year 2002:

6 (A) New budget authority,
7 \$11,300,000,000.

8 (B) Outlays, \$11,000,000,000.

9 (C) New direct loan obligations, \$0.

10 (D) New primary loan guarantee commit-
11 ments, \$0.

12 (E) New secondary loan guarantee com-
13 mitments, \$0.

14 (18) Net Interest (900):

15 Fiscal year 1996:

16 (A) New budget authority,
17 \$295,800,000,000.

18 (B) Outlays, \$295,800,000,000.

19 (C) New direct loan obligations, \$0.

20 (D) New primary loan guarantee commit-
21 ments, \$0.

22 (E) New secondary loan guarantee com-
23 mitments, \$0.

24 Fiscal year 1997:

1 (A) New budget authority,
2 \$304,100,000,000.

3 (B) Outlays, \$304,100,000,000.

4 (C) New direct loan obligations, \$0.

5 (D) New primary loan guarantee commit-
6 ments, \$0.

7 (E) New secondary loan guarantee com-
8 mitments, \$0.

9 Fiscal year 1998:

10 (A) New budget authority,
11 \$308,400,000,000.

12 (B) Outlays, \$308,400,000,000.

13 (C) New direct loan obligations, \$0.

14 (D) New primary loan guarantee commit-
15 ments, \$0.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 1999:

19 (A) New budget authority,
20 \$314,300,000,000.

21 (B) Outlays, \$314,300,000,000.

22 (C) New direct loan obligations, \$0.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2000:

4 (A) New budget authority,
5 \$319,400,000,000.

6 (B) Outlays, \$319,400,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$0.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 Fiscal year 2001:

13 (A) New budget authority, \$320,000,000.

14 (B) Outlays, \$320,000,000.

15 (C) New direct loan obligations, \$0.

16 (D) New primary loan guarantee commit-
17 ments, \$0.

18 (E) New secondary loan guarantee com-
19 mitments, \$0.

20 Fiscal year 2002:

21 (A) New budget authority,
22 \$322,600,000,000.

23 (B) Outlays, \$322,600,000,000.

24 (C) New direct loan obligations, \$0.

1 (D) New primary loan guarantee commit-
2 ments, \$0.

3 (E) New secondary loan guarantee com-
4 mitments, \$0.

5 (19) Allowances (920):

6 Fiscal year 1996:

7 (A) New budget authority,
8 – \$2,300,000,000.

9 (B) Outlays, – \$1,900,000,000.

10 (C) New direct loan obligations, \$0.

11 (D) New primary loan guarantee commit-
12 ments, \$0.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 1997:

16 (A) New budget authority,
17 – \$2,400,000,000.

18 (B) Outlays, – \$2,300,000,000.

19 (C) New direct loan obligations, \$0.

20 (D) New primary loan guarantee commit-
21 ments, \$0.

22 (E) New secondary loan guarantee com-
23 mitments, \$0.

24 Fiscal year 1998:

1 (A) New budget authority,
2 – \$2,400,000,000.

3 (B) Outlays, – \$2,500,000,000.

4 (C) New direct loan obligations, \$0.

5 (D) New primary loan guarantee commit-
6 ments, \$0.

7 (E) New secondary loan guarantee com-
8 mitments, \$0.

9 Fiscal year 1999:

10 (A) New budget authority,
11 – \$2,500,000,000.

12 (B) Outlays, – \$2,700,000,000.

13 (C) New direct loan obligations, \$0.

14 (D) New primary loan guarantee commit-
15 ments, \$0.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 2000:

19 (A) New budget authority,
20 – \$2,600,000,000.

21 (B) Outlays, – \$2,800,000,000.

22 (C) New direct loan obligations, \$0.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2001:

4 (A) New budget authority,
5 – \$2,600,000,000.

6 (B) Outlays, – \$2,900,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$0.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 Fiscal year 2002:

13 (A) New budget authority,
14 – \$2,600,000,000.

15 (B) Outlays, – \$2,900,000,000.

16 (C) New direct loan obligations, \$0.

17 (D) New primary loan guarantee commit-
18 ments, \$0.

19 (E) New secondary loan guarantee com-
20 mitments, \$0.

21 (20) Undistributed Offsetting Receipts (950):

22 Fiscal year 1996:

23 (A) New budget authority,
24 – \$34,400,000,000.

25 (B) Outlays, – \$34,400,000,000.

1 (C) New direct loan obligations, \$0.

2 (D) New primary loan guarantee commit-
3 ments, \$0.

4 (E) New secondary loan guarantee com-
5 mitments, \$0.

6 Fiscal year 1997:

7 (A) New budget authority,
8 – \$34,200,000,000.

9 (B) Outlays, – \$34,200,000,000.

10 (C) New direct loan obligations, \$0.

11 (D) New primary loan guarantee commit-
12 ments, \$0.

13 (E) New secondary loan guarantee com-
14 mitments, \$0.

15 Fiscal year 1998:

16 (A) New budget authority,
17 – \$37,600,000,000.

18 (B) Outlays, – \$37,600,000,000.

19 (C) New direct loan obligations, \$0.

20 (D) New primary loan guarantee commit-
21 ments, \$0.

22 (E) New secondary loan guarantee com-
23 mitments, \$0.

24 Fiscal year 1999:

1 (A) New budget authority,
2 \$36,400,000,000.

3 (B) Outlays, \$36,400,000,000.

4 (C) New direct loan obligations, \$0.

5 (D) New primary loan guarantee commit-
6 ments, \$0.

7 (E) New secondary loan guarantee com-
8 mitments, \$0.

9 Fiscal year 2000:

10 (A) New budget authority,
11 – \$38,100,000,000.

12 (B) Outlays, – \$38,100,000,000.

13 (C) New direct loan obligations, \$0.

14 (D) New primary loan guarantee commit-
15 ments, \$0.

16 (E) New secondary loan guarantee com-
17 mitments, \$0.

18 Fiscal year 2001:

19 (A) New budget authority,
20 – \$37,900,000,000.

21 (B) Outlays, – \$37,900,000,000.

22 (C) New direct loan obligations, \$0.

23 (D) New primary loan guarantee commit-
24 ments, \$0.

1 (E) New secondary loan guarantee com-
2 mitments, \$0.

3 Fiscal year 2002:

4 (A) New budget authority,
5 – \$39,000,000,000.

6 (B) Outlays, – \$39,000,000,000.

7 (C) New direct loan obligations, \$0.

8 (D) New primary loan guarantee commit-
9 ments, \$0.

10 (E) New secondary loan guarantee com-
11 mitments, \$0.

12 **SEC. 4. RECONCILIATION.**

13 (a)(1) Not later than July 14, 1995, the House com-
14 mittees named in paragraphs (1) through (12) of sub-
15 section (b) of this section shall submit their recommenda-
16 tions to the House Committee on the Budget. After receiv-
17 ing those recommendations, the House Committee on the
18 Budget shall report to the House a reconciliation bill car-
19 rying out all such recommendations without any sub-
20 stantive revision.

21 (2) Each committee named in paragraphs (1)
22 through (11) of subsection (b) shall report changes in laws
23 within its jurisdiction that provide direct spending such
24 that the total level of direct spending for that committee
25 for—

1 (A) fiscal year 1996,

2 (B) the 5-year period beginning with fiscal year
3 1996 and ending with fiscal year 2000, and

4 (C) the 7-year period beginning with fiscal year
5 1996 and ending with fiscal year 2002,

6 does not exceed the total level of direct spending in that
7 period in the paragraph applicable to that committee.

8 (3) Each committee named in paragraphs (2)(B),
9 (4)(B), (5)(B), and (6)(B) of subsection (b) shall report
10 changes in laws within its jurisdiction as set forth in the
11 paragraph applicable to that committee.

12 (4) The Committee on Ways and Means shall carry
13 out subsection (b)(12).

14 (b)(1) The House Committee on Agriculture:
15 \$35,824,000,000 in outlays in fiscal year 1996,
16 \$171,886,000,000 in outlays in fiscal years 1996 through
17 2000, and \$263,102,000,000 in outlays in fiscal years
18 1996 through 2002.

19 (2)(A) The House Committee on Banking and Finan-
20 cial Services: –\$12,897,000,000 in outlays in fiscal year
21 1996, –\$43,065,000,000 in outlays in fiscal years 1996
22 through 2000, and –\$57,184,000,000 in outlays in fiscal
23 years 1996 through 2002.

24 (B) The House Committee on Banking and Financial
25 Services shall report changes in laws within its jurisdiction

1 that would reduce the deficit by: \$0 in fiscal year 1996,
2 –\$100,000,000 in fiscal years 1996 through 2000, and
3 –\$260,000,000 in fiscal years 1996 through 2002.

4 (3) The House Committee on Commerce:
5 \$293,665,000,000 in outlays in fiscal year 1996,
6 \$1,726,600,000,000 in outlays in fiscal years 1996
7 through 2000, and \$2,625,094,000,000 in outlays in fiscal
8 years 1996 through 2002.

9 (4)(A) The House Committee on Economic and Edu-
10 cational Opportunities: \$13,727,000,000 in outlays in fis-
11 cal year 1996, \$61,570,000,000 in outlays in fiscal years
12 1996 through 2000, and \$95,520,000,000 in outlays in
13 fiscal years 1996 through 2002.

14 (B) In addition to changes in law reported pursuant
15 to subparagraph (A), the House Committee on Economic
16 and Educational Opportunities shall report program
17 changes in laws within its jurisdiction that would result
18 in a reduction in outlays as follows: –\$720,000,000 in
19 fiscal year 1996, –\$5,908,000,000 in fiscal years 1996
20 through 2000, and –\$9,018,000,000 in fiscal years 1996
21 through 2002.

22 (5)(A) The House Committee on Government Reform
23 and Oversight: \$57,725,000,000 in outlays in fiscal year
24 1996, \$313,647,000,000 in outlays in fiscal years 1996

1 through 2000, and \$455,328,000,000 in outlays in fiscal
2 years 1996 through 2002.

3 (B) In addition to changes in law reported pursuant
4 to subparagraph (A), the House Committee on Govern-
5 ment Reform and Oversight shall report changes in laws
6 within its jurisdiction that would reduce the deficit by:
7 –\$988,000,000 in fiscal year 1996, –\$9,618,000,000 in
8 fiscal years 1996 through 2000, and –\$14,740,000,000
9 in fiscal years 1996 through 2002.

10 (6)(A) The House Committee on International Rela-
11 tions: \$14,246,000,000 in outlays in fiscal year 1996,
12 \$62,076,000,000 in outlays in fiscal years 1996 through
13 2000, and \$83,206,000,000 in outlays in fiscal years 1996
14 through 2002.

15 (B) In addition to changes in law reported pursuant
16 to subparagraph (A), the House Committee on Inter-
17 national Relations shall shall report changes in laws within
18 its jurisdiction that would reduce the deficit by:
19 –\$19,000,000,000 in fiscal year 1996,
20 –\$95,000,000,000 in fiscal years 1996 through 2000,
21 and –\$123,000,000 in fiscal years 1996 through 2002.

22 (7) The House Committee on the Judiciary:
23 \$2,580,000,000 in outlays in fiscal year 1996,
24 \$14,043,000,000 in outlays in fiscal years 1996 through

1 2000, and \$20,029,000,000 in outlays in fiscal years 1996
2 through 2002.

3 (8) The House Committee on National Security:
4 \$38,769,000,000 in outlays in fiscal year 1996,
5 \$224,682,000,000 in outlays in fiscal years 1996 through
6 2000, and \$328,334,000,000 in outlays in fiscal years
7 1996 through 2002.

8 (9) The House Committee on Resources:
9 \$1,558,000,000 in outlays in fiscal year 1996,
10 \$6,532,000,000 in outlays in fiscal years 1996 through
11 2000, and \$12,512,000,000 in outlays in fiscal years 1996
12 through 2002.

13 (10) The House Committee on Transportation and
14 Infrastructure: \$16,636,000,000 in outlays in fiscal year
15 1996, \$83,227,000,000 in outlays in fiscal years 1996
16 through 2000, and \$117,079,000,000 in outlays in fiscal
17 years 1996 through 2002.

18 (11) The House Committee on Veterans' Affairs:
19 \$19,041,000,000 in outlays in fiscal year 1996,
20 \$105,965,000,000 in outlays in fiscal years 1996 through
21 2000, and \$154,054,000,000 in outlays in fiscal years
22 1996 through 2002.

23 (12)(A) The House Committee on Ways and Means
24 shall report changes in laws within its jurisdiction that

1 provide direct spending such that the total level of direct
2 spending for that committee for—

3 (i) fiscal year 1996,

4 (ii) the 5-year period beginning with fiscal year
5 1996 and ending with fiscal year 2000, and

6 (iii) the 7-year period beginning with fiscal year
7 1996 and ending with fiscal year 2002,

8 does not exceed the following level in that period:
9 \$356,336,000,000 in outlays in fiscal year 1996,
10 \$2,152,905,000,000 in outlays in fiscal years 1996
11 through 2000, and \$3,297,787,000,000 in outlays in fiscal
12 years 1996 through 2002.

13 (B) In addition to changes in law reported pursuant
14 to subparagraph (A), the House Committee on Ways and
15 Means shall report changes in laws within its jurisdiction
16 such that the total level of revenues for that committee
17 for—

18 (i) fiscal year 1996,

19 (ii) the 5-year period beginning with fiscal year
20 1996 and ending with fiscal year 2000, and

21 (iii) the 7-year period beginning with fiscal year
22 1996 and ending with fiscal year 2002,

23 is not less than the following amount in that period:
24 \$1,027,612,000,000 in fiscal year 1996,
25 \$5,371,087,000,000 in fiscal years 1996 through 2000,

1 and \$7,836,405,000,000 in fiscal years 1996 through
2 2002.

3 (c)(1) Not later than September 14, 1995, the House
4 committees named in paragraphs (2) and (3) shall submit
5 their recommendations to the House Committee on the
6 Budget. After receiving those recommendations, the
7 House Budget Committee shall report to the House a rec-
8 onciliation bill carrying out all such recommendations
9 without any substantive revisions.

10 (2) In addition to changes in laws reported pursuant
11 to subsection (b)(3), the House Committee on Commerce
12 shall report changes in laws within its jurisdiction that
13 provide direct spending such that the total level of direct
14 spending for that committee for—

15 (A) fiscal year 1996,

16 (B) the 5-year period beginning with fiscal year
17 1996 and ending with fiscal year 2000, and

18 (C) the 7-year period beginning with fiscal year
19 1996 and ending with fiscal year 2002,

20 does not exceed the following level in that period:
21 \$287,165,000,000 in outlays in fiscal year 1996,
22 \$1,592,200,000,000 in outlays in fiscal years 1996
23 through 2000, and \$2,338,694,000,000 in outlays in fiscal
24 years 1996 through 2002.

1 (3) In addition to changes in laws reported pursuant
2 to subsection (b)(12), the House Committee on Ways and
3 Means shall report changes in laws within its jurisdiction
4 that provide direct spending such that the total level of
5 direct spending for that committee for—

6 (A) fiscal year 1996,

7 (B) the 5-year period beginning with fiscal year
8 1996 and ending with fiscal year 2000, and

9 (C) the 7-year period beginning with fiscal year
10 1996 and ending with fiscal year 2002,

11 does not exceed the following level in that period:
12 \$349,836,000,000 in outlays in fiscal year 1996,
13 \$2,018,505,000,000 in outlays in fiscal years 1996
14 through 2000, and \$3,009,387,000,000 in outlays in fiscal
15 years 1996 through 2002.

16 (d) For purposes of this section, the term “direct
17 spending” has the meaning given to such term in section
18 250(c)(8) of the Balanced Budget and Emergency Deficit
19 Control Act of 1985.

20 **SEC. 5. SALE OF GOVERNMENT ASSETS.**

21 (a) SENSE OF CONGRESS.—It is the sense of the Con-
22 gress that—

23 (1) the prohibition on scoring asset sales has
24 discouraged the sale of assets that can be better

1 managed by the private sector and generate receipts
2 to reduce the Federal budget deficit;

3 (2) the President's fiscal year 1996 budget in-
4 cluded \$8,000,000,000 in receipts from asset sales
5 and proposed a change in the asset sale scoring rule
6 to allow the proceeds from these sales to be scored;

7 (3) assets should not be sold if such sale would
8 increase the budget deficit over the long run; and

9 (4) the asset sale scoring prohibition should be
10 repealed and consideration should be given to replac-
11 ing it with a methodology that takes into account
12 the long-term budgetary impact of asset sale.

13 (b) BUDGETARY TREATMENT.—For purposes of the
14 Congressional Budget Act of 1974, the amounts realized
15 from sales of assets shall be scored with respect to the
16 level of budget authority, outlays, or revenues.

17 (c) DEFINITION.—For purposes of this section, the
18 term “sale of an asset” shall have the same meaning as
19 under section 250(c)(21) of the Balanced Budget and
20 Emergency Deficit Control Act of 1985.

21 (d) TREATMENT OF LOAN ASSETS.—For purposes of
22 this section, the sale of loan assets or the prepayment of
23 a loan shall be governed by the terms of the Federal Credit
24 Reform Act of 1990.

1 **SEC. 6. INTERNAL REVENUE SERVICE COMPLIANCE INITIA-**
2 **TIVE.**

3 (a) ADJUSTMENTS.—(1) For purposes of points of
4 order under the Congressional Budget Act of 1974 and
5 concurrent resolutions on the budget—

6 (A) the discretionary spending limits under sec-
7 tion 601(a)(2) of that Act (and those limits as cu-
8 mulatively adjusted) for the current fiscal year and
9 each outyear;

10 (B) the allocations to the Committee on Appro-
11 priations under sections 302(a) and 602(a) of that
12 Act; and

13 (C) the appropriate budgetary aggregates in the
14 most recently agreed to concurrent resolution on the
15 budget,

16 shall be adjusted to reflect the amounts of additional new
17 budget authority or additional outlays (as defined in para-
18 graph (2)) reported by the Committee on Appropriations
19 in appropriation Acts (or by the committee of conference
20 on such legislation) for the Internal Revenue Service com-
21 pliance initiative activities in any fiscal year, but not to
22 exceed in any fiscal year \$405,000,000 in new budget au-
23 thority and \$405,000,000 in outlays.

24 (2) As used in this section, the terms “additional new
25 budget authority” or “additional outlays” shall mean, for
26 any fiscal year, budget authority or outlays (as the case

1 may be) in excess of the amounts requested for that fiscal
2 year for the Internal Revenue Service in the President's
3 Budget for fiscal year 1996.

4 (b) REVISED LIMITS, ALLOCATIONS, AND AGGRE-
5 GATES.—Upon the reporting of legislation pursuant to
6 subsection (a), and again upon the submission of a con-
7 ference report on such legislation (if a conference report
8 is submitted), the chairman of the Committee on the
9 Budget of the Senate or the House of Representatives (as
10 the case may be) shall submit to that chairman's respec-
11 tive House appropriately revised—

12 (1) discretionary spending limits under section
13 601(a)(2) of the Congressional Budget Act of 1974
14 (and those limits as cumulatively adjusted) for the
15 current fiscal year and each outyear;

16 (2) allocations to the Committee on Appropria-
17 tions under sections 302(a) and 602(a) of that Act;
18 and

19 (3) appropriate budgetary aggregates in the
20 most recently agreed to concurrent resolution on the
21 budget,

22 to carry out this subsection. These revised discretionary
23 spending limits, allocations, and aggregates shall be con-
24 sidered for purposes of congressional enforcement under

1 that Act as the discretionary spending limits, allocations,
2 and aggregates.

3 (c) REPORTING REVISED SUBALLOCATIONS.—The
4 Committees on Appropriations of the Senate and the
5 House of Representatives may report appropriately revised
6 suballocations pursuant to sections 302(b)(1) and
7 602(b)(1) of the Congressional Budget Act of 1974 to
8 carry out this section.

9 (d) CONTINGENCIES.—

10 (1) The Internal Revenue Service and the De-
11 partment of the Treasury have certified that they
12 are firmly committed to the principles of privacy,
13 confidentiality, courtesy, and protection of taxpayer
14 rights. To this end, the Internal Revenue Service
15 and the Department of the Treasury have explicitly
16 committed to initiate and implement educational
17 programs for any new employees hired as a result of
18 the compliance initiative made possible by this sec-
19 tion.

20 (2) This section shall not apply to any addi-
21 tional new budget authority or additional outlays un-
22 less—

23 (A) the chairmen of the Budget Commit-
24 tees certify, based upon information from the
25 Congressional Budget Office, the General Ac-

1 counting Office, and the Internal Revenue Serv-
2 ice (as well as from any other sources they
3 deem relevant), that such budget authority or
4 outlays will not increase the total of the Federal
5 budget deficits over the next five years; and

6 (B) any funds made available pursuant to
7 such budget authority or outlays are available
8 only for the purpose of carrying out Internal
9 Revenue Service compliance initiative activities.

10 **SEC. 7. SENSE OF THE CONGRESS ON BASELINES.**

11 (a) FINDINGS.—The Congress finds that:

12 (1) Baselines are projections of future spending
13 if existing policies remain unchanged.

14 (2) Under baseline assumptions, spending auto-
15 matically rises with inflation even if such increases
16 are not provided under current law.

17 (3) Baseline budgeting is inherently biased
18 against policies that would reduce the projected
19 growth in spending because such policies are scored
20 as a reduction from a rising baseline.

21 (4) The baseline concept has encouraged Con-
22 gress to abdicate its constitutional responsibility to
23 control the public purse for programs which are
24 automatically funded under existing law.

1 (b) SENSE OF CONGRESS.—It is the sense of the
2 Congress that baseline budgeting should be replaced with
3 a form of budgeting that requires full justification and
4 analysis of budget proposals and maximizes congressional
5 accountability for public spending.

6 **SEC. 8. SENSE OF CONGRESS ON EMERGENCIES.**

7 (a) FINDINGS.—The Congress finds that:

8 (1) The Budget Enforcement Act of 1990 ex-
9 empted from the discretionary spending limits and
10 the Pay-As-You-Go requirements for entitlement and
11 tax legislation funding requirements that are des-
12 ignated by Congress and the President as an emer-
13 gency.

14 (2) Congress and the President have increas-
15 ingly misused the emergency designation by—

16 (A) designating funding as an emergency
17 that is neither unforeseen nor a genuine emer-
18 gency, and

19 (B) circumventing spending limits or pass-
20 ing controversial items that would not pass
21 scrutiny in a free-standing bill.

22 (b) SENSE OF CONGRESS.—It is the sense of Con-
23 gress that Congress should study alternative approaches
24 to budgeting for emergencies, including codifying the defi-

1 nition of an emergency and establishing contingency funds
2 to pay for emergencies.

3 **SEC. 9. SENSE OF CONGRESS REGARDING PRIVATIZATION**
4 **OF THE STUDENT LOAN MARKETING ASSO-**
5 **CIATION (SALLIE MAE).**

6 (a) FINDINGS.—The Congress finds that:

7 (1) The Student Loan Marketing Association
8 was established in 1972 as a government-sponsored
9 corporation dedicated to ensuring adequate private
10 sector funding for federally guaranteed education
11 loans.

12 (2) Since 1972, student loan volume has grown
13 from \$1,000,000,000 a year to \$25,000,000,000 a
14 year. The Student Loan Marketing Association was
15 instrumental in fostering this expansion of the stu-
16 dent loan program.

17 (3) With securitization and 42 secondary mar-
18 kets, there currently exist numerous alternatives for
19 lenders wishing to sell or liquidate their portfolios of
20 student loans.

21 (4) Maintaining Student Loan Marketing Asso-
22 ciation as a Government-sponsored enterprise ex-
23 poses taxpayers to an unnecessary liability.

1 (b) SENSE OF CONGRESS.—It is the sense Congress
2 that the Student Loan Marketing Association should be
3 restructured as a private corporation.

4 **SEC. 10. SENSE OF HOUSE OF REPRESENTATIVES REGARD-**
5 **ING DEBT REPAYMENT.**

6 It is the sense of the House of Representatives that—

7 (1) the Congress has a basic moral and ethical
8 responsibility to future generations to repay the
9 Federal debt;

10 (2) the Congress should enact a plan that bal-
11 ances the budget, and then also develops a regimen
12 for paying off the Federal debt;

13 (3) after the budget is balanced, a surplus
14 should be created, which can be used to begin paying
15 off the debt; and

16 (4) such a plan should be formulated and im-
17 plemented so that this generation can save future
18 generations from the crushing burdens of the Fed-
19 eral debt.

20 **SEC. 11. SENSE OF CONGRESS REGARDING REPEAL OF**
21 **HOUSE RULE XLIX AND THE LEGAL LIMIT ON**
22 **THE PUBLIC DEBT.**

23 It is the sense of Congress that—

1 (1) rule XLIX of the Rules of House of Rep-
2 resentatives (popularly known as the Gephardt rule)
3 should be repealed;

4 (2) the fiscal year 1996 reconciliation bill
5 should be enacted into law before passage of the
6 debt limit extension; and

7 (3) the debt limit should only be set at levels,
8 and for durations, that help assure a balanced budg-
9 et by fiscal year 2002 or sooner.

10 **SEC. 12. SENSE OF CONGRESS REGARDING THE BUDG-**
11 **ETARY TREATMENT OF THE ADMINISTRA-**
12 **TIVE COSTS FOR DIRECT LOANS.**

13 (a) FINDINGS.—The Congress finds that the Federal
14 Credit Reform Act of 1990 understates the cost to the
15 Government of direct loans because administrative costs
16 are not included in the net present value calculation of
17 Federal direct loan subsidy costs.

18 (b) SENSE OF CONGRESS.—It is the sense of the
19 Congress that the cost of a direct loan should be the net
20 present value, at the time the direct loan is disbursed, of
21 the following cash flows for the estimated life of the loan:

22 (1) Loan disbursement.

23 (2) Repayments of principal.

24 (3) Interest costs and other payments by or to
25 the Government over the life of the loan after ad-

1 justing for estimated defaults, prepayments, fees,
2 penalties, and other recoveries.

3 (4) In the case of a direct loan made pursuant
4 to a program for which the Congressional Budget
5 Office estimates that for the coming fiscal year (or
6 any prior fiscal year) loan commitments will equal or
7 exceed \$5,000,000,000, direct expenses, including
8 expenses arising from—

9 (A) activities related to credit extension,
10 loan origination, and loan servicing;

11 (B) payments to contractors, other Govern-
12 ment entities, and program participants;

13 (C) management of contractors;

14 (D) collection of delinquents loans; and

15 (E) write-off and close-out of loans.

16 **SEC. 13. SENSE OF THE CONGRESS REGARDING COMMIS-**
17 **SION ON THE SOLVENCY OF THE FEDERAL**
18 **MILITARY AND CIVIL SERVICE RETIREMENT**
19 **FUNDS.**

20 (a) FINDINGS.—The Congress finds that the Federal
21 retirement system, for both military and civil service retir-
22 ees, currently has liabilities of \$1.1 trillion, while holding
23 assets worth \$340 billion and anticipating employee con-
24 tributions of \$220 billion, which leaves an unfunded liabil-
25 ity of \$540 billion.

1 (b) SENSE OF CONGRESS.—It is the sense of the
2 Congress that a high-level commission should be convened
3 to study the problems associated with the Federal retire-
4 ment system and make recommendations that will ensure
5 the long-term solvency of the military and civil service re-
6 tirement funds.

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HCON 67 RH—3

HCON 67 RH—4

HCON 67 RH—5

HCON 67 RH—6

HCON 67 RH—7