

§ 3(5) (5) The term "appropriation Act" means an Act referred to in section 105 of title 1, United States Code.<sup>36</sup>

§ 3(6) (6) The term "deficit" means, with respect to a fiscal year, the amount by which outlays<sup>37</sup> exceeds receipts during that year.<sup>38</sup>

<sup>36</sup> Section 105 of title 1 of the United States Code provides:

The style and title of all Acts making appropriations for the support of Government shall be as follows: "An Act making appropriations (here insert the object) for the year ending September 30 (here insert the calendar year)."

1 U.S.C. § 105 (1988).

Section 506 of the Congressional Budget Act as it was originally enacted amended section 105 of title 1 by striking out "June 30" and inserting "September 30." See *infra* note 840.

<sup>37</sup> Section 3(1) defines "budget outlays." See *supra* p. 11.

<sup>38</sup> Section 13112(a)(2)(A) of the Budget Enforcement Act amended section 3(6) to read as it does now. See *infra* p. 708. Before the enactment of the Budget Enforcement Act, section 3(6) read as follows:

(6) The term "deficit" means, with respect to any fiscal year, the amount by which total budget outlays for such fiscal year exceed total revenues for such fiscal year. In calculating the deficit for purposes of comparison with the maximum deficit amount under the Balanced Budget and Emergency Deficit Control Act of 1985 and in calculating the excess deficit for purposes of sections 251 and 252 of such Act (notwithstanding section 710(a) of the Social Security Act), for any fiscal year, the receipts of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund for such fiscal year and the taxes payable under sections 1401(a), 3101(a), and 3111(a) of the Internal Revenue Code of 1954 during such fiscal year shall be included in total revenues for such fiscal year, and the disbursements of each such Trust Fund for such fiscal year shall be included in total budget outlays for such fiscal year. Notwithstanding any other provision of law except to the extent provided by section 710(a) of the Social Security Act, the receipts, revenues, disbursements, budget authority, and outlays of each off-budget Federal entity for a fiscal year shall be included in total budget authority, total budget outlays, and total revenues and the amounts of budget authority and outlays set forth set forth for each major functional category, for such fiscal year. Amounts paid by the Federal Financing Bank for the purchase of loans made or guaranteed by a department, agency, or instrumen-

(continued...)

§ 3(7) (7)<sup>39</sup> The term "surplus" means, with respect to a fiscal year, the amount by which receipts exceeds outlays<sup>40</sup> during that year.

§ 3(8) (8)<sup>41</sup> The term "government-sponsored enterprise"<sup>42</sup> means a corporate entity created by a law of the United States that —

§ 3(8)(A)(i) (A)(i) has a Federal charter authorized by law;

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<sup>39</sup>(...continued)

tality of the Government of the United States shall be treated as outlays of such department, agency, or instrumentality.

<sup>39</sup> Section 13112(a)(2)(A) of the Budget Enforcement Act amended section 3(7) to read as it does now. *See infra* p. 708. Before the enactment of the Budget Enforcement Act, the Congressional Budget Act did not define the term "surplus," and section 3(7) defined maximum deficit amounts. For the text of the old section 3(7), *see infra* note 857.

<sup>40</sup> Section 3(1) defines "budget outlays." *See supra* p. 11.

<sup>41</sup> Section 13112(a)(2)(A) of the Budget Enforcement Act amended section 3(8) to read as it does now. *See infra* p. 708. Before enactment of the Budget Enforcement Act, section 3(8) read as follows:

(8) The term "off-budget Federal entity" means any entity (other than a privately-owned Government-sponsored entity) —

(A) which is established by Federal law, and

(B) the receipts and disbursements of which are required by law to be excluded from the totals of —

(i) the budget of the United States Government submitted by the President pursuant to section 1105 of title 31, United States Code, or

(ii) the budget adopted by the Congress pursuant to title III of this Act.

<sup>42</sup> Note that section 13501 of the Budget Enforcement Act also addresses the financial safety and soundness of Government-sponsored enterprises (*see infra* pp. 771-779) and that section 13501(a) of the Budget Enforcement Act provides a different definition of "Government-sponsored enterprise" for the purposes of that section only. *See infra* p. 772.