
related surpluses⁹² and deficits⁹³), and

§ 202(f)(1)(B)

(B) the levels of tax expenditures⁹⁴ under existing law,

taking into account projected economic factors and any changes in such levels based on proposals in the budget submitted by the President for such fiscal year.⁹⁵ Such report shall also include a discussion of national budget priorities, including alternative ways of allocating budget authority⁹⁶ and budget outlays⁹⁷ for such fiscal year among major programs or functional categories, taking into account how such alternative allocations will meet major national needs and affect balanced growth and development of the United States.⁹⁸

§ 202(f)(2)

(2) The Director shall from time to time submit to the Committees on the Budget of the House of Representatives and the Senate such further reports (including

⁹² Section 3(7) defines "surplus." *See supra* p. 17.

⁹³ Section 3(6) defines "deficit." *See supra* p. 16.

⁹⁴ Section 3(3) defines "tax expenditures." *See supra* p. 13.

⁹⁵ In response to this provision and a request of the Committee on Appropriations, the Congressional Budget Office generally prepares a report that it entitles "An Analysis of the President's Budgetary Proposals for Fiscal Year ____."

⁹⁶ Section 3(2) defines "budget authority." *See supra* pp. 11-13.

⁹⁷ Section 3(1) defines "budget outlays." *See supra* p. 11.

⁹⁸ In response to this provision, the Congressional Budget Office generally prepares a report that it entitles "Reducing the Deficit: Spending and Revenue Options." (For fiscal year 1992, however, the Office issued a somewhat abbreviated paper in place of the usual report. *See* CONGRESSIONAL BUDGET OFFICE, SELECTED SPENDING AND REVENUE OPTIONS (June 1991).)