
which is specifically exempted by law from compliance with any or all of the provisions of that Act,⁶⁸² as of the date of enactment of the Balanced Budget and Emergency Deficit Control Act of 1985;⁶⁸³ or

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(B) the outlays⁶⁸⁴ resulting therefrom consist exclusively of the proceeds of gifts or bequests made to the United States for a specific purpose.

⁶⁸¹(...continued)

"is specifically exempted by law from compliance with any or all of the provisions of" the Government Corporation Control Act. See 31 U.S.C. § 9108(d)(2) (1988).

⁶⁸² Of the Government corporations cited, only the Rural Telephone Bank, the Federal Intermediate Credit Banks, the Central Bank for Cooperatives, the Regional Banks for Cooperatives, and the Federal Land Banks are "specifically exempted by law from compliance with any or all of the provisions of" the Government Corporation Control Act. See 31 U.S.C. § 9108(d)(2) (1988).

⁶⁸³ That is, December 12, 1985. Section 211 of Gramm-Rudman-Hollings added the words "as of the date of enactment of the Balanced Budget and Emergency Deficit Control Act of 1985" to clarify which corporations section 401 covered.

⁶⁸⁴ Section 3(1) defines "outlays." See *supra* p. 11.
