

reestimates to costs of Federal credit programs shall be, for any such program, a current¹²⁶² estimate of new budget authority¹²⁶³ and outlays¹²⁶⁴ associated with a baseline¹²⁶⁵ projection of the prior year's gross loan level for that program minus the baseline projection of the prior year's new budget authority and associated outlays for that program.

§ 251(b)(2) (2) When OMB¹²⁶⁶ submits a sequestration¹²⁶⁷ report under section 254(g) or (h) for fiscal year 1991, 1992, 1993, 1994, 1995, 1996, 1997, or 1998¹²⁶⁸ (except as otherwise indicated), OMB shall calculate (in the order set forth below), and the sequestration report, and subsequent budgets submitted by the President under section 1105(a) of title 31, United States Code, shall include, adjustments to discretionary spending limits¹²⁶⁹ (and those limits as adjusted) for the fiscal year

¹²⁶² Section 250(c)(9) defines "current." See *supra* p. 445.

¹²⁶³ Section 250(c)(1) (*see supra* p. 440) defines "budget authority" and "new budget authority" at least in part by reference to the definitions of section 3(2) of the Congressional Budget Act. See *supra* pp. 11-13.

¹²⁶⁴ Section 250(c)(1) (*see supra* p. 440) defines "outlays" at least in part by reference to the definition of section 3(1) of the Congressional Budget Act. See *supra* p. 11.

¹²⁶⁵ Section 250(c) (*see supra* p. 442) defines "baseline" in substantial part by reference to section 257. See *infra* pp. 600-617.

¹²⁶⁶ Section 250(c)(15) defines "OMB" to mean "the Director of the Office of Management and Budget." See *supra* p. 446.

¹²⁶⁷ Section 250(c)(2) defines "sequestration." See *supra* p. 440.

¹²⁶⁸ Section 14002(c)(1)(B)(iii)(I) of the Omnibus Budget Reconciliation Act of 1993, Pub. L. No. 103-66, § 14002(c)(1)(B)(iii)(I), 107 Stat. 312 (1993), extended this reference to fiscal years 1996, 1997, and 1998. For legislative history of the extension, see *supra* notes 870 & 936 & *infra* note 1807.

¹²⁶⁹ Section 250(c)(1) of Gramm-Rudman-Hollings (*see supra* p. 440) defines "discretionary spending limit" by adopting the definition of section 601(a)(2) of the Congressional Budget Act (*see supra* pp. 301-303) as adjusted under sections 251 and 253 of Gramm-Rudman-Hollings. See pp. 475-502, 523-533.