

[In millions of dollars]

	Budget authority	Outlays	Revenues
Omnibus Consolidated Rescissions and Appropriations Act of 1996 (P.L. 104-134)	330,746	246,113	
Offsetting receipts	-63,682	-55,154	
1997 Agriculture Appropriations (P.L. 104-180)	-4		
Authorization Bills:			
Gloucester Marine Fisheries Act (P.L. 104-91) ³	14,054	5,882	
Smithsonian Commemorative Coin Act (P.L. 104-96)	3	3	
Saddleback Mt. Arizona Settlement Act of 1995 (P.L. 104-102)		-7	
Telecommunications Act of 1996 (P.L. 104-104) ⁴			
Farm Credit System Regulatory Relief Act (P.L. 104-105)	-1	-1	
National Defense Authorization Act, FY 1996 (P.L. 104-106)	369	367	
To Award Congressional Gold Medal to Ruth and Billy Graham (P.L.104-111)	(¹)	(¹)	
An Act Providing for Tax Benefits for Armed Forces in Bosnia, Herzegovina, Croatia, and Macedonia (P.L. 104-117)			-38
Agriculture Improvement and Reform Act (P.L. 104-127)	-330	-721	
Federal Tea Testers Repeal Act of 1996 (P.L. 104-128)			(¹)
Anti-terrorism and Effective Death Penalty Act (P.L. 104-132)			2
An Act to Amend the Foreign Assistance Act of 1961 and the Arms Export Control Act (P.L. 104-164)	-72	-72	
The Taxpayer Bill of Rights 2 (P.L. 104-168)			-30
Small Business Job Protection Act (P.L. 104-188)			92
Health Insurance Portability and Accountability Act of 1996 (P.L. 104-91)		10	62
Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (P.L. 104-193)	52		
An Act for the Relief of Benchmark Rail Group, Inc. (Pvt. L. 104-1)		1	
An Act for the Relief of Nathan C. Vance (Pvt. L. 104-2)	(¹)	(¹)	
Total enacted second session	292,795	201,713	88
APPROPRIATED ENTITLEMENTS AND MANDATORIES			
Budget resolution baseline estimates of appropriated entitlements and other mandatory programs not yet enacted ⁵	17,656	19,168	
Total Current Level ⁶	1,306,896	1,307,685	1,039,110
Total Budget Resolution	1,285,515	1,288,160	1,042,500
Amount remaining:			
Under Budget Resolution			3,390
Over Budget Resolution	21,381	19,525	

¹ Less than \$500,000.
² P.L. 104-92 and P.L. 104-99 provide funding for specific appropriated accounts until September 30, 1996.
³ This bill funds specific appropriated accounts until September 30, 1996.
⁴ The effects of this Act on budget authority, outlays, and revenues begin in fiscal year 1997.
⁵ Estimates include the effects of changes enacted this session in the following public laws: P.L. 104-57, P.L. 104-121, and P.L. 104-127.
⁶ In accordance with the Budget Enforcement Act, the total does not include \$4,836 million in budget authority and \$2,737 million in outlays for funding of emergencies that have been designated as such by the President and the Congress.

Notes.—Detail may not add due to rounding.

HOUSE OF REPRESENTATIVES,
 COMMITTEE ON THE BUDGET,
 Washington, DC, September 27, 1996.

Hon. NEWT GINGRICH,
 Speaker, Office of the Speaker,
 U.S. Capitol, Washington, DC.

DEAR MR. SPEAKER: Pursuant to the Personal Responsibility and Work Opportunities Reconciliation Act of 1996 (P.L. 104-193), I hereby submit revised 602 allocations and other appropriate budgetary levels. Subsection 211(d)(5) of P.L. 104-193 amends section 103(b) of the Contract with America Advancement Act of 1996 (P.L. 104-121) which provided for an adjustment in the various budgetary levels established by budget resolutions to accommodate additional appropriations for conducting continuing disability reviews (CDRs) under the Supplemental Security Income program.

P.L. 104-121 directed the Chairman of the Committee on the Budget to revise the discretionary spending limits, 602(a) allocations, and the appropriate budgetary aggregates when the Appropriations Committee reports an appropriations measure that provides additional new budget authority and additional outlays to pay for the costs of continuing disability reviews.

For fiscal year 1997, the adjustment reflects the amount appropriated for CDRs that is in excess of \$100 million in new budget authority and \$200 million in outlays (subject to a maximum adjustment of \$175 million in budget authority and \$310 million in outlays). The adjustment is based on the levels provided for CDRs in H.R. 3755, a bill making appropriations for the Departments of Labor, Health and Human Services, and Education and related agencies.

These revised levels will supersede those established by the conference report accompanying H. Con. Res. 178 (H. Rept. 104-575) and shall be binding for purposes of enforcing sections 302(f) and 311(a) of the Congressional Budget Act of 1974.

The revised allocations and other budgetary levels are as follows:

[In millions of dollars]

	Budget authority	Outlays
Discretionary spending limits	492,842	535,849
602(a)/302(a) allocations	497,525	538,922
Budget aggregates	1,314,935	1,311,321

If you have any questions, please contact Art Sauer or Jim Bates at ext-6-7270.

Sincerely,
 JOHN R. KASICH,
 Chairman, Committee on the Budget.

GAO REPORT AFFIRMING LEGALITY OF RUBIN ACTION ON DEBT LIMIT

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida [Mr. GIBBONS] is recognized for 5 minutes.

Mr. GIBBONS. Mr. Speaker, on behalf of the American people, I would like to express our gratitude and respect to Treasury Secretary Robert Rubin for his courageous and responsible actions during the last year in the face of the regrettable debt limit crisis. Specifically, I would like to call to the attention of my colleagues a report that the General Accounting Office [GAO] issued earlier this month reporting on the Treasury's handling of the debt limit crisis. As you may recall, for several months beginning last October the Republican Congressional leadership refused to increase the statutory debt limit, an intransigence that brought the Nation to the brink of default on its sovereign debt for the first time in its history. As a result of Congress' actions, Treasury Secretary Rubin was required to take a variety of extraordinary measures to safeguard the Nation's credit and to prevent a

situation that was deemed "unthinkable." The recent GAO report concluded that all of Secretary Rubin's actions were legal, calling them "proper and consistent with legal authorities the Congress has provided to the Secretary of the Treasury."

We all owe a debt of gratitude to Secretary Rubin. Clearly, his extensive experience in financial markets enabled him to understand fully the disastrous consequences of default. The GAO report makes abundantly clear that Secretary Rubin met this challenge in a manner that was both lawful and effective.

It was clear at the time, and it is even clearer in hindsight, that the debt limit impasse was simply a tactic to force President Clinton to sign a budget deal with which his Administration could not live. It was a dangerous game to play, because the Nation's credit affects the financial well-being of all Americans and the financial stability of all the world. It was not only a risky game. It was ultimately a losing game. It should come as no surprise then that neither the Dole campaign nor the Republican leadership of this Congress has offered any comment on this report.

Secretary Rubin's actions were as effective as they were courageous. The American people should be proud of this very fine public servant.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California [Mr. COX] is recognized for 5 minutes.

[Mr. COX of California addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]