

priations of the Senate or the House of Representatives; except

(B) shall apply to—

(i) any legislative provision increasing direct costs of a Federal intergovernmental mandate contained in any bill or resolution reported by the Committee on Appropriations of the Senate or House of Representatives;

(ii) any legislative provision increasing direct costs of a Federal intergovernmental mandate contained in any amendment offered to a bill or resolution reported by the Committee on Appropriations of the Senate or House of Representatives;

(iii) any legislative provision increasing direct costs of a Federal intergovernmental mandate in a conference report accompanying a bill or resolution reported by the Committee on Appropriations of the Senate or House of Representatives; and

(iv) any legislative provision increasing direct costs of a Federal intergovernmental mandate contained in any amendments in disagreement between the two Houses to any bill or resolution reported by the Committee on Appropriations of the Senate or House of Representatives.

(2) Certain provisions stricken in Senate

Upon a point of order being made by any Senator against any provision listed in paragraph (1)(B), and the point of order being sustained by the Chair, such specific provision shall be deemed stricken from the bill, resolution, amendment, amendment in disagreement, or conference report and may not be offered as an amendment from the floor.

(d) Determinations of applicability to pending legislation

For purposes of this section, in the Senate, the presiding officer of the Senate shall consult with the Committee on Governmental Affairs, to the extent practicable, on questions concerning the applicability of this part to a pending bill, joint resolution, amendment, motion, or conference report.

(e) Determinations of Federal mandate levels

For purposes of this section, in the Senate, the levels of Federal mandates for a fiscal year shall be determined based on the estimates made by the Committee on the Budget.

(Pub. L. 93-344, title IV, §425, as added Pub. L. 104-4, title I, §101(a)(2), Mar. 22, 1995, 109 Stat. 56.)

CHANGE OF NAME

Committee on Governmental Affairs of Senate changed to Committee on Homeland Security and Governmental Affairs of Senate, effective Jan. 4, 2005, by Senate Resolution No. 445, One Hundred Eighth Congress, Oct. 9, 2004.

§ 658e. Provisions relating to House of Representatives

(a) Enforcement in House of Representatives

It shall not be in order in the House of Representatives to consider a rule or order that

waives the application of section 658d of this title.

(b) Disposition of points of order

(1) Application to House of Representatives

This subsection shall apply only to the House of Representatives.

(2) Threshold burden

In order to be cognizable by the Chair, a point of order under section 658d of this title or subsection (a) of this section must specify the precise language on which it is premised.

(3) Question of consideration

As disposition of points of order under section 658d of this title or subsection (a) of this section, the Chair shall put the question of consideration with respect to the proposition that is the subject of the points of order.

(4) Debate and intervening motions

A question of consideration under this section shall be debatable for 10 minutes by each Member initiating a point of order and for 10 minutes by an opponent on each point of order, but shall otherwise be decided without intervening motion except one that the House adjourn or that the Committee of the Whole rise, as the case may be.

(5) Effect on amendment in order as original text

The disposition of the question of consideration under this subsection with respect to a bill or joint resolution shall be considered also to determine the question of consideration under this subsection with respect to an amendment made in order as original text.

(Pub. L. 93-344, title IV, §426, as added Pub. L. 104-4, title I, §101(a)(2), Mar. 22, 1995, 109 Stat. 59.)

§ 658f. Requests to Congressional Budget Office from Senators

At the written request of a Senator, the Director shall, to the extent practicable, prepare an estimate of the direct costs of a Federal intergovernmental mandate contained in an amendment of such Senator.

(Pub. L. 93-344, title IV, §427, as added Pub. L. 104-4, title I, §101(a)(2), Mar. 22, 1995, 109 Stat. 59.)

§ 658g. Clarification of application

(a) In general

This part applies to any bill, joint resolution, amendment, motion, or conference report that reauthorizes appropriations, or that amends existing authorizations of appropriations, to carry out any statute, or that otherwise amends any statute, only if enactment of the bill, joint resolution, amendment, motion, or conference report—

(1) would result in a net reduction in or elimination of authorization of appropriations for Federal financial assistance that would be provided to State, local, or tribal governments for use for the purpose of complying with any Federal intergovernmental mandate, or to the

private sector for use to comply with any Federal private sector mandate, and would not eliminate or reduce duties established by the Federal mandate by a corresponding amount; or

(2) would result in a net increase in the aggregate amount of direct costs of Federal intergovernmental mandates or Federal private sector mandates other than as described in paragraph (1).

(b) Direct costs

(1) In general

For purposes of this part, the direct cost of the Federal mandates in a bill, joint resolution, amendment, motion, or conference report that reauthorizes appropriations, or that amends existing authorizations of appropriations, to carry out a statute, or that otherwise amends any statute, means the net increase, resulting from enactment of the bill, joint resolution, amendment, motion, or conference report, in the amount described under paragraph (2)(A) over the amount described under paragraph (2)(B).

(2) Amounts

The amounts referred to under paragraph (1) are—

(A) the aggregate amount of direct costs of Federal mandates that would result under the statute if the bill, joint resolution, amendment, motion, or conference report is enacted; and

(B) the aggregate amount of direct costs of Federal mandates that would result under the statute if the bill, joint resolution, amendment, motion, or conference report were not enacted.

(3) Extension of authorization of appropriations

For purposes of this section, in the case of legislation to extend authorization of appropriations, the authorization level that would be provided by the extension shall be compared to the authorization level for the last year in which authorization of appropriations is already provided.

(Pub. L. 93-344, title IV, § 428, as added Pub. L. 104-4, title I, § 101(a)(2), Mar. 22, 1995, 109 Stat. 59.)

SUBCHAPTER III—CREDIT REFORM

§ 661. Purposes

The purposes of this subchapter are to—

(1) measure more accurately the costs of Federal credit programs;

(2) place the cost of credit programs on a budgetary basis equivalent to other Federal spending;

(3) encourage the delivery of benefits in the form most appropriate to the needs of beneficiaries; and

(4) improve the allocation of resources among credit programs and between credit and other spending programs.

(Pub. L. 93-344, title V, § 501, as added Pub. L. 101-508, title XIII, § 13201(a), Nov. 5, 1990, 104 Stat. 1388-610.)

PRIOR PROVISIONS

A prior section 661, Pub. L. 93-344, title VI, § 606, July 12, 1974, 88 Stat. 325, directed that Budget Committees of House and Senate study, on a continuing basis, any provisions of law which exempt agencies or programs from inclusion in the budget and make recommendations from time to time with regard to terminating or modifying such provisions, prior to repeal by Pub. L. 99-177, title II, §§ 223, 275(a)(1), Dec. 12, 1985, 99 Stat. 1060, 1100, effective Dec. 12, 1985, and applicable with respect to fiscal years beginning after Sept. 30, 1985.

A prior section 501 of Pub. L. 93-344, title V, July 12, 1974, 88 Stat. 321, was classified to section 1020 of former Title 31, prior to repeal and reenactment as section 1102 of Title 31, Money and Finance, by Pub. L. 97-258, § 5(b), Sept. 13, 1982, 96 Stat. 1068, the first section of which enacted Title 31.

SHORT TITLE

For short title of title V of Pub. L. 93-344, which enacted this subchapter, as the “Federal Credit Reform Act of 1990”, see section 500 of Pub. L. 93-344, set out as a note under section 621 of this title.

§ 661a. Definitions

For purposes of this subchapter—

(1) The term “direct loan” means a disbursement of funds by the Government to a non-Federal borrower under a contract that requires the repayment of such funds with or without interest. The term includes the purchase of, or participation in, a loan made by another lender and financing arrangements that defer payment for more than 90 days, including the sale of a government¹ asset on credit terms. The term does not include the acquisition of a federally guaranteed loan in satisfaction of default claims or the price support loans of the Commodity Credit Corporation.

(2) The term “direct loan obligation” means a binding agreement by a Federal agency to make a direct loan when specified conditions are fulfilled by the borrower.

(3) The term “loan guarantee” means any guarantee, insurance, or other pledge with respect to the payment of all or a part of the principal or interest on any debt obligation of a non-Federal borrower to a non-Federal lender, but does not include the insurance of deposits, shares, or other withdrawable accounts in financial institutions.

(4) The term “loan guarantee commitment” means a binding agreement by a Federal agency to make a loan guarantee when specified conditions are fulfilled by the borrower, the lender, or any other party to the guarantee agreement.

(5)(A) The term “cost” means the estimated long-term cost to the Government of a direct loan or loan guarantee or modification thereof, calculated on a net present value basis, excluding administrative costs and any incidental effects on governmental receipts or outlays.

(B) The cost of a direct loan shall be the net present value, at the time when the direct loan is disbursed, of the following estimated cash flows:

(i) loan disbursements;

¹ So in original. Probably should be capitalized.