

apply to transactions related to direct loan obligations or loan guarantee commitments made on or after October 1, 1991”.

Subsec. (d). Pub. L. 105-33, §10117(c)(3), amended heading and text of subsec. (d) generally. Prior to amendment, text read as follows: “If funds in liquidating accounts are insufficient to satisfy the obligations and commitments of said accounts, there is hereby provided permanent, indefinite authority to make any payments required to be made on such obligations and commitments.”

§ 661e. Treatment of deposit insurance and agencies and other insurance programs

(a) In general

This subchapter shall not apply to the credit or insurance activities of the Federal Deposit Insurance Corporation, National Credit Union Administration, Resolution Trust Corporation, Pension Benefit Guaranty Corporation, National Flood Insurance, National Insurance Development Fund, Crop Insurance, or Tennessee Valley Authority.

(b) Study

The Director and the Director of the Congressional Budget Office shall each study whether the accounting for Federal deposit insurance programs should be on a cash basis on the same basis as loan guarantees, or on a different basis. Each Director shall report findings and recommendations to the President and the Congress on or before May 31, 1991.

(c) Access to data

For the purposes of subsection (b), the Office of Management and Budget and the Congressional Budget Office shall have access to all agency data that may facilitate these studies.

(Pub. L. 93-344, title V, §506, as added Pub. L. 101-508, title XIII, §13201(a), Nov. 5, 1990, 104 Stat. 1388-614; amended Pub. L. 105-33, title X, §10117(d), Aug. 5, 1997, 111 Stat. 695.)

Editorial Notes

PRIOR PROVISIONS

A prior section 506 of Pub. L. 93-344, title V, July 12, 1974, 88 Stat. 322, amended section 105 of Title 1, General Provisions, and enacted provisions set out as a note under section 105 of Title 1, prior to the general revision of title V of Pub. L. 93-344 by Pub. L. 101-508.

AMENDMENTS

1997—Pub. L. 105-33 struck out subsec. (a) designation and heading, redesignated pars. (1) to (3) of former subsec. (a) as subsecs. (a) to (c), respectively, inserted subsec. headings, and substituted “subsection (b)” for “paragraph (2)” in subsec. (c).

§ 661f. Effect on other laws

(a) Effect on other laws

This subchapter shall supersede, modify, or repeal any provision of law enacted prior to November 5, 1990, to the extent such provision is inconsistent with this subchapter. Nothing in this subchapter shall be construed to establish a credit limitation on any Federal loan or loan guarantee program.

(b) Crediting of collections

Collections resulting from direct loans obligated or loan guarantees committed prior to Oc-

tober 1, 1991, shall be credited to the liquidating accounts of Federal agencies. Amounts so credited shall be available, to the same extent that they were available prior to November 5, 1990, to liquidate obligations arising from such direct loans obligated or loan guarantees committed prior to October 1, 1991, including repayment of any obligations held by the Secretary of the Treasury or the Federal Financing Bank. The unobligated balances of such accounts that are in excess of current needs shall be transferred to the general fund of the Treasury. Such transfers shall be made from time to time but, at least once each year.

(Pub. L. 93-344, title V, §507, as added Pub. L. 101-508, title XIII, §13201(a), Nov. 5, 1990, 104 Stat. 1388-614.)

SUBCHAPTER IV—BUDGET AGREEMENT ENFORCEMENT PROVISIONS

§§ 665 to 665e. Repealed. Pub. L. 105-33, title X, §10118(a), Aug. 5, 1997, 111 Stat. 695

Section 665, Pub. L. 93-344, title VI, §601, as added Pub. L. 101-508, title XIII, §13111, Nov. 5, 1990, 104 Stat. 1388-602; amended Pub. L. 103-66, title XIV, §14002(a), (b), Aug. 10, 1993, 107 Stat. 683, defined terms and provided for points of order in cases where measures would exceed discretionary spending limits.

A prior section 601 of Pub. L. 93-344, title VI, July 12, 1974, 88 Stat. 323, was classified to section 11 of former Title 31, prior to repeal and reenactment as sections 1105(a)(15), 1106(b), and 1108(d) 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.

Section 665a, Pub. L. 93-344, title VI, §602, as added Pub. L. 101-508, title XIII, §13111, Nov. 5, 1990, 104 Stat. 1388-603; amended Pub. L. 103-322, title XXXI, §310001(f)(1), Sept. 13, 1994, 108 Stat. 2103, related to committee allocations and enforcement.

A prior section 602 of Pub. L. 93-344, title VI, July 12, 1974, 88 Stat. 324, was classified to section 11 of former Title 31, prior to repeal and reenactment as section 1106(a) 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.

Section 665b, Pub. L. 93-344, title VI, §603, as added Pub. L. 101-508, title XIII, §13111, Nov. 5, 1990, 104 Stat. 1388-605, related to consideration of legislation before adoption of budget resolution for that fiscal year.

A prior section 603 of Pub. L. 93-344, title VI, July 12, 1974, 88 Stat. 324, was classified to section 11 of former Title 31, prior to repeal and reenactment in section 1105(a)(1)-(14) 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.

Section 665c, Pub. L. 93-344, title VI, §604, as added Pub. L. 101-508, title XIII, §13111, Nov. 5, 1990, 104 Stat. 1388-605, related to reconciliation directives regarding pay-as-you-go requirements.

A prior section 604 of Pub. L. 93-344, title VI, July 12, 1974, 88 Stat. 324, was classified to section 11 of former Title 31, prior to repeal and reenactment in section 1105(a)(1)-(14) 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.

Section 665d, Pub. L. 93-344, title VI, §605, as added Pub. L. 101-508, title XIII, §13111, Nov. 5, 1990, 104 Stat. 1388-606, related to application of section 642 of this title and points of order in Senate for measures exceeding specified maximum deficit amount.

A prior section 605 of Pub. L. 93-344, title VI, July 12, 1974, 88 Stat. 325, was classified to section 11a of former Title 31, prior to repeal and reenactment in section 1109 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.

Section 665e, Pub. L. 93-344, title VI, §606, as added Pub. L. 101-508, title XIII, §13111, Nov. 5, 1990, 104 Stat. 1388-606; amended Pub. L. 104-121, title I, §103(c), Mar. 29, 1996, 110 Stat. 849; Pub. L. 104-193, title II, §211(d)(5)(C), Aug. 22, 1996, 110 Stat. 2192, related to 5-year budget resolutions and requirement that budget resolutions conform to Balanced Budget and Emergency Deficit Control Act of 1985.

A prior section 606 of Pub. L. 93-344, title VI, July 12, 1974, 88 Stat. 325, was classified to section 661 of this title, prior to repeal by Pub. L. 99-177, title II, §223, Dec. 12, 1985, 99 Stat. 1060.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 93-344, title VI, §607, as added by Pub. L. 101-508, title XIII, §13111, Nov. 5, 1990, 104 Stat. 1388-607, and amended by Pub. L. 103-66, title XIV, §14002(c)(3)(B), Aug. 10, 1993, 107 Stat. 684, provided that title VI of Pub. L. 93-344, enacting this subchapter, was effective Nov. 5, 1990, and was applicable to fiscal years 1991 to 1998, prior to repeal by Pub. L. 105-33, title X, §10118(a), Aug. 5, 1997, 111 Stat. 695.

CHAPTER 17B—IMPOUNDMENT CONTROL

SUBCHAPTER I—GENERAL PROVISIONS

Sec.

681. Disclaimer.

SUBCHAPTER II—CONGRESSIONAL CONSIDERATION OF PROPOSED RESCISSIONS, RESERVATIONS, AND DEFERRALS OF BUDGET AUTHORITY

682. Definitions.

683. Rescission of budget authority.

684. Proposed deferrals of budget authority.

685. Transmission of messages; publication.

686. Reports by Comptroller General.

687. Suits by Comptroller General.

688. Procedure in House of Representatives and Senate.

SUBCHAPTER III—LINE ITEM VETO

691 to 692. Omitted.

SUBCHAPTER I—GENERAL PROVISIONS

§ 681. Disclaimer

Nothing contained in this Act, or in any amendments made by this Act, shall be construed as—

(1) asserting or conceding the constitutional powers or limitations of either the Congress or the President;

(2) ratifying or approving any impoundment heretofore or hereafter executed or approved by the President or any other Federal officer or employee, except insofar as pursuant to statutory authorization then in effect;

(3) affecting in any way the claims or defenses of any party to litigation concerning any impoundment; or

(4) superseding any provision of law which requires the obligation of budget authority or the making of outlays thereunder.

(Pub. L. 93-344, title X, §1001, July 12, 1974, 88 Stat. 332.)

Editorial Notes

REFERENCES IN TEXT

This Act, referred to in provision preceding par. (1), means Pub. L. 93-344, July 12, 1974, 88 Stat. 297, as

amended, known as the Congressional Budget and Impoundment Control Act of 1974, which enacted chapters 17, 17A, and 17B, and section 190a-3 of this title and sections 11a, 11c, 11d, 1020a of former Title 31, amended sections 11, 665, 701, 1020, 1151, 1152, 1153, and 1154 of former Title 31, section 105 of Title 1, General Provisions, sections 190b and 190d of this title, repealed sections 571 and 581c-1 of former Title 31 and sections 66 and 81 of this title, and enacted provisions set out as notes under sections 190a-1, 621, 632, and 682 of this title, section 105 of Title 1, and section 1020 of former Title 31. For complete classification of this Act to the Code, see Short Title note set out under section 621 of this title and Tables.

CODIFICATION

Section was formerly classified to section 1400 of Title 31 prior to the general revision and enactment of Title 31, Money and Finance, by Pub. L. 97-258, §1, Sept. 13, 1982, 96 Stat. 877.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Chapter effective July 12, 1974, see section 905(a) of Pub. L. 93-344, formerly set out as a note under section 621 of this title.

SHORT TITLE OF 1996 AMENDMENT

Pub. L. 104-130, §1, Apr. 9, 1996, 110 Stat. 1200, which provided that Pub. L. 104-130 (enacting former subchapter III (§691 et seq.) of this chapter and provisions set out as a note under section 691 of this title and amending provisions set out as notes under section 621 of this title) could be cited as the "Line Item Veto Act", was omitted pursuant to section 5 of Pub. L. 104-130, set out as an Effective and Termination Dates note under section 691 of this title.

SHORT TITLE

For short title of title X of Pub. L. 93-344, which enacted this chapter, as the "Impoundment Control Act of 1974", see section 1(a) of Pub. L. 93-344, as amended, set out as a note under section 621 of this title.

SUBCHAPTER II—CONGRESSIONAL CONSIDERATION OF PROPOSED RESCISSIONS, RESERVATIONS, AND DEFERRALS OF BUDGET AUTHORITY

§ 682. Definitions

For purposes of sections 682 to 688 of this title—

(1) "deferral of budget authority" includes—

(A) withholding or delaying the obligation or expenditure of budget authority (whether by establishing reserves or otherwise) provided for projects or activities; or

(B) any other type of Executive action or inaction which effectively precludes the obligation or expenditure of budget authority, including authority to obligate by contract in advance of appropriations as specifically authorized by law;

(2) "Comptroller General" means the Comptroller General of the United States;

(3) "rescission bill" means a bill or joint resolution which only rescinds, in whole or in part, budget authority proposed to be rescinded in a special message transmitted by the President under section 683 of this title, and upon which the Congress completes action before the end of the first period of 45 calendar days of continuous session of the Congress