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process. Though the enforcement mechanisms of BEA expired, or became ineffective, at the end of fiscal year 2002, OMB continues to use the same scorekeeping rules developed for use with BEA for purposes of budget execution. Scorekeepers (OMB, CBO, and budget committees) have an ongoing dialogue and may revise rules, as required.

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## Scoring

*See under* Scorekeeping.

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## Seasonal Rate

The average commitments, obligations, and expenses of 1 or more of the last 5 fiscal years used to determine funding under a continuing resolution. (*See also* Continuing Appropriation/Continuing Resolution; Current Rate.)

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## Seigniorage

The difference between the face value of minted circulating coins and the cost of their production, including the cost of metal used in the minting and the cost of transporting the coins to Federal Reserve Banks for distribution to the public. Seigniorage reflects an increase in the value of government assets when coinage metal is converted to a coin whose face value is higher than the cost of the metal. Seigniorage arises from the government's exercise of its monetary powers. In contrast to receipts from the public, seigniorage involves no corresponding payment by another party. For budget reporting purposes, seigniorage is excluded from receipts and treated as a means of financing a deficit—other than borrowing from the public—or as a supplementary amount that can be applied to reduce debt or to increase the Treasury's cash. The budget includes an estimate of receipts (offsetting collections) equal to the cost of manufacturing and distributing circulating coins, including a charge for capital. (*See also* Means of Financing.)

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## Separate Enrollment

A procedure that would require that once an appropriation bill is passed by Congress, each provision of funding would be separately enrolled as a discrete "bill." An enrolled bill is the final, official copy of a bill or joint resolution that both houses have

passed in identical form to present to the President for signature. Each separately enrolled provision would be presented independently to the President for signature, allowing the veto of some “bills” with spending provisions to which the President objects while allowing signing the others. While such legislation has been proposed at various times in the past as a way of providing the President with something like a line item veto, Congress has not enacted separate enrollment procedures. (*See also* Impoundment; Line Item Veto; Rescission.)

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## **Sequester**

*See under* Sequestration.

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## **Sequestration (Budget Enforcement Act Term)**

Under Budget Enforcement Act (BEA) provisions, which expired in 2002, the cancellation of budgetary resources provided by discretionary appropriations or direct spending laws. New budget authority, unobligated balances, direct spending authority, and obligation limitations were “sequestrable” resources; that is, they were subject to reduction or cancellation under a presidential sequester order. (*See also* Budgetary Resources; Entitlement Authority; Gramm-Rudman-Hollings; Impoundment; Rescission.)

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## **Special Fund Accounts**

*See under* Federal Fund Accounts *under* Accounts in the President’s Budget.

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## **Spending Caps**

Overall limits on discretionary spending, which were originally set in the Budget Enforcement Act (BEA) and the enforcement of which expired at the end of fiscal year 2002. Congress, however, continues to set limits on discretionary spending, typically in concurrent budget resolutions, which are enforceable during the congressional budget process. (*See also* Discretionary; Concurrent Resolution on the Budget.)