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## Rescission Bill

A bill or joint resolution to cancel, in whole or in part, budget authority previously enacted by law. Rescissions proposed by the President must be transmitted in a special message to Congress. Under section 1012 of the Impoundment Control Act of 1974 (2 U.S.C. § 683), unless both houses of Congress complete action on a rescission bill within 45 calendar days of continuous session after receipt of the proposal, the budget authority must be made available for obligation. (*See also* Rescission.)

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## Results-Based Budgeting

*See under* Performance Budgeting.

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## Revenue

Either of the following:

(1) As used in the congressional budget process, a synonym for governmental receipts. Revenues result from amounts that result from the government's exercise of its sovereign power to tax or otherwise compel payment or from gifts to the government. Article I, Section 7, of the U.S. Constitution requires that revenue bills originate in the House of Representatives.

(2) As used in federal proprietary accounting, an inflow of resources that the government demands, earns, or receives by donation. Revenue comes from two sources: exchange transactions and nonexchange transactions. Exchange revenues arise when a government entity provides goods and services to the public or to another government entity for a price. Another term for exchange revenue is "earned revenue." Nonexchange revenues arise primarily from exercise of the government's power to demand payments from the public (e.g., taxes, duties, fines, and penalties) but also include donations. The term "revenue" does not encompass all financing sources of government reporting entities, such as most of the appropriations they receive. Revenues result from (1) services performed by the federal government and (2) goods and other property delivered to purchasers. (*See also* Collections.)