
Structural/Standardized Budget Surplus/Deficit (Economics Term)

A concept adjusting the surplus/deficit for the effects of the business cycle and other temporary factors such as sales and spectrum auctions.

Structural Surplus/Deficit (Economics Term)

See under Cyclically Adjusted Surplus or Deficit.

Subcommittee Allocation

As required by section 302(b) of the Congressional Budget and Impoundment Control Act of 1974 (2 U.S.C. § 633(b)), the distribution of spending authority and outlays by the appropriations committees of each house of Congress to their relevant appropriations subcommittees of jurisdiction based on the levels contained in the concurrent resolution on the budget.

Subfunction

A subdivision of a budget function. For example, health care services and health research are subfunctions of the health budget function. (For a presentation of the budget in terms of subfunctions, *see app. IV. See also* Functional Classification.)

Subsidy

Generally, a payment or benefit made by the federal government where the benefit exceeds the cost to the beneficiary. Subsidies are designed to support the conduct of an economic enterprise or activity, such as ship operations. They may also refer to (1) provisions in the tax laws for certain tax expenditures and (2) the provision of loans, goods, and services to the public at prices lower than market value. These include interest subsidies.

Under credit reform, subsidy means the estimated long-term cost to the government of a direct loan or loan guarantee, calculated on a net present value basis over the life of the loan, excluding administrative costs and any incidental effects on