

would have had to pay. The Congressional Budget Act requires that a list of “tax expenditures” be included in the President’s budget. Examples include tax expenditures for child care and the exclusion of fringe benefits, such as employer-provided health insurance, from taxation.

Technical and Economic Assumptions

Assumptions about factors affecting estimations of future outlays and receipts that are not a direct function of legislation. Economic assumptions involve such factors as the future inflation and interest rates. Technical assumptions involve all other nonpolicy factors. For example, in the Medicare program, estimations regarding demography, hospitalization versus outpatient treatment, and morbidity all affect estimations of future outlays.

302(a) Allocation

See under Committee Allocation.

302(b) Allocation

See under Subcommittee Allocation.

Transfer

Shifting of all or part of the budget authority in one appropriation or fund account to another. Agencies may transfer budget authority only as specifically authorized by law. For accounting purposes, the nature of the transfer determines whether the transaction is treated as an expenditure or a nonexpenditure transfer. (*See also* Allocation. For a distinction, *see* Reprogramming.)

Expenditure Transfer

For accounting and reporting purposes, a transaction between appropriation and fund accounts, which represents payments, repayments, or receipts for goods or services furnished or to be furnished.