

availability. However, for multiyear funds, the President may re-report the deferral the next fiscal year. Deferred budget authority that is disapproved by Congress must be made available immediately. Agencies must release all other deferred budget authority with sufficient time remaining in the fiscal year to prudently obligate that budget authority before the end of the fiscal year. (*See also* Apportionment; Budgetary Reserves; Impoundment; Rescission.)

Deficiency Apportionment

As provided for in the Antideficiency Act (31 U.S.C. § 1515) an apportionment by the Office of Management and Budget (OMB) indicating the need for supplemental budget authority to permit payment of pay increases to civilian and military employees and military retirees as required by law. In addition, the head of an executive branch agency may request a deficiency apportionment if (1) a new law is enacted requiring unanticipated expenditures beyond administrative control or (2) an emergency arises involving the safety of human life or the protection of property. Approval for requests for such an apportionment does not authorize agencies to exceed available resources within an account. (*See also* Antideficiency Act; Apportionment; Deficiency Appropriation; Supplemental Appropriation.)

Deficiency Appropriation

An appropriation made to pay obligations for which sufficient funds are not available. The need often results from violations of the Antideficiency Act. Though technically distinct from a supplemental appropriation, Congress has stopped passing separate deficiency appropriations and the distinction therefore has become obscured since the 1960s.

Deficit

The amount by which the government's spending exceeds its revenues for a given period, usually a fiscal year (opposite of surplus).

Budget Deficit

The amount by which the government's budget outlays exceed its budget receipts for a given period, usually a fiscal year. (*See also* Budget Surplus *under* Surplus.)

Unified Deficit/Total Deficit

The amount by which the government's on-budget and off-budget outlays exceed the sum of its on-budget and off-budget receipts for a given period, usually a fiscal year. (See also Budget Surplus *under* Surplus; Off-Budget.)

Deflation (Economics Term)

A sustained decrease in the general price level.

Deflator (Economics Term)

An index used to adjust a current dollar amount to its real dollar counterpart, that is, to remove the effects of inflation. (See also Inflator.)

Deobligation

An agency's cancellation or downward adjustment of previously incurred obligations. Deobligated funds may be reobligated within the period of availability of the appropriation. For example, annual appropriated funds may be reobligated in the fiscal year in which the funds were appropriated, while multiyear or no-year appropriated funds may be reobligated in the same or subsequent fiscal years. (See Reobligation.)

Depreciation

The systematic and rational allocation of the acquisition cost of an asset, less its estimated salvage or residual value, over its estimated useful life. Depreciation reflects the use of the asset(s) during specific operating periods in order to match costs with related revenues in measuring income or determining the costs of carrying out program activities.

Direct Spending

As defined by the Balanced Budget and Emergency Deficit Control Act of 1985, entitlement authority, the Food Stamp Program, and budget authority provided by
