

94TH CONGRESS
1ST SESSION

H. CON. RES. 218

IN THE SENATE OF THE UNITED STATES

MAY 5 (legislative day, APRIL 21), 1975

Received; considered, amended, and agreed to

CONCURRENT RESOLUTION

1 *Resolved by the House of Representatives (the Senate*
2 *concurring)*, That the Congress hereby determines, pursu-
3 ant to section 301 (a) of the Congressional Budget Act of
4 1974, that for the fiscal year beginning on July 1, 1975—

5 (1) the appropriate level of total budget outlays is
6 \$365,000,000,000;

7 (2) the appropriate level of total new budget au-
8 thority is \$388,600,000,000;

9 (3) the amount of deficit in the budget which is
10 appropriate in the light of economic conditions and all
11 other relevant factors is \$67,200,000,000 under existing
12 law;

1 (4) the recommended level of Federal revenues
2 under existing law is \$297,800,000,000; and

3 (5) the appropriate level of the public debt is
4 \$617,600,000,000 under existing law.

5 SEC. 2. The Congress, in setting forth the amounts con-
6 tained in the first section of this resolution, estimates that
7 Federal receipts from the leasing of the Outer Continental
8 Shelf for oil exploration purposes will be \$4,000,000,000,
9 rather than the \$8,000,000,000 estimated in the budget sub-
10 mitted by the President. If the \$8,000,000,000 estimated is
11 realized, the deficit set forth in paragraph (3) of the first
12 section is \$63,200,000,000 under existing law.

Passed the House of Representatives May 1, 1975.

Attest:

W. PAT JENNINGS,

Clerk.

Passed the Senate May 5 (legislative day, April 21),
1975.

Attest:

FRANCIS R. VALEO,

Secretary.

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CONCURRENT RESOLUTION

Setting forth, on an aggregate basis only, the congressional budget for the United States Government for the fiscal year 1976.

MAY 5 (legislative day, APRIL 21), 1975
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