
Budget Activity

A specific and distinguishable line of work performed by a governmental unit to discharge a function or subfunction for which the governmental unit is responsible. Activities within most accounts identify the purposes, projects, or types of activities financed. For example, food inspection is an activity performed in the discharge of the health function. A budget activity is presented in the Program by Activities section in the Program and Financing Schedule for each account in the President's budget. (*See also* Functional Classification; for a partial distinction, *see* Program, Project, or Activity.)

Budget Amendment

A revision to a pending budget request that the President submits to Congress before Congress completes appropriations action.

Budget and Accounting Act of 1921

Enhanced budgetary efficiency and aided in the performance of constitutional checks and balances through the budget process. It required the President to submit a national budget each year and restricted the authority of the agencies to present their own proposals. (See 31 U.S.C. §§ 1104, 1105.) With this centralization of authority for the formulation of the executive branch budget in the President and the newly established Bureau of the Budget (now the Office of Management and Budget (OMB)), Congress also took steps to strengthen its oversight of fiscal matters by establishing the General Accounting Office, renamed the Government Accountability Office (GAO) in 2004.

Budget Authority

Authority provided by federal law to enter into financial obligations that will result in immediate or future outlays involving federal government funds. The basic forms of budget authority include (1) appropriations, (2) borrowing authority, (3) contract authority, and (4) authority to obligate and expend offsetting receipts and collections. Budget authority includes the credit subsidy cost for direct loan and loan guarantee programs, but does not include the underlying authority to insure or guarantee the repayment of indebtedness incurred by another person or government.