

Calendar No. 71

94TH CONGRESS  
1ST SESSION

# S. CON. RES. 32

[Report No. 94-77]

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IN THE SENATE OF THE UNITED STATES

APRIL 15, 1975

Mr. MUSKIE, from the Committee on the Budget, reported the following concurrent resolution; which was ordered to be placed on the calendar

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## CONCURRENT RESOLUTION

Relating to a determination of the Congressional Budget for the United States Government for the fiscal year beginning July 1, 1975.

- 1        *Resolved by the Senate (the House of Representatives*  
2        *concurring)*, That the Congress hereby determines, pursuant  
3        to section 301 (a) of the Congressional Budget Act of 1974,  
4        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

1 other relevant factors is \$67,200,000,000 under existing  
2 law, and \$69,600,000,000 if the revenue measures re-  
3 ferred to in paragraph (4) are extended and enacted;

4 (4) the recommended level of Federal revenues  
5 under existing law is \$297,800,000,000 and, if certain  
6 provisions of the Federal Tax Reduction Act of 1975  
7 are extended to 1976 and additional taxes on energy are  
8 enacted, the level of Federal revenues will be \$295,-  
9 400,000,000; and

10 (5) the appropriate level of the public debt is  
11 \$617,600,000,000 under existing law and \$620,000,-  
12 000,000 if the revenue measures referred to in para-  
13 graph (4) are extended and enacted.

14 SEC. 2. The Congress, in setting forth the amounts con-  
15 tained in the first section of this resolution, estimates that  
16 Federal receipts from the leasing of the Outer Continental  
17 Shelf for oil exploration purposes will be \$4,000,000,000;  
18 rather than the \$8,000,000,000 estimated in the budget sub-  
19 mitted by the President. If the \$8,000,000,000 estimated is  
20 realized, the deficit set forth in paragraph (3) of the first  
21 section is \$63,200,000,000 under existing law and \$65,-  
22 600,000,000 if the revenue measures referred to in para-  
23 graph (4) of such section are extended and enacted.

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By Mr. MUSKIE

APRIL 15, 1975

Ordered to be placed on the calendar