

(b)(1),⁶⁹³ unless that bill, resolution, conference report, or amendment also provides that such new credit authority is to be effective for any fiscal year only to such extent or in such amounts as are provided in appropriation Acts.⁶⁹⁴

§ 402(b)

(b) DEFINITION. — For purposes of this Act, the term "new credit authority" means credit authority (as defined in section 3(10)⁶⁹⁵ of this Act) not provided by law on the effective date of this section,⁶⁹⁶ including any increase in or addition to credit authority provided by law on such date.⁶⁹⁷

⁶⁹³ This appears so in the original; it should read "(b)." See *infra* p. 261.

⁶⁹⁴ For a discussion of whether something is "provided in advance by appropriation Acts," see generally *supra* note 652.

Section 3(5) defines "appropriation Act" by reference to 1 U.S.C. § 105. See *supra* p. 16. For the text of 1 U.S.C. § 105 (1988), see *supra* note 36.

⁶⁹⁵ Section 3(10) states: "The term 'credit authority' means authority to incur direct loan obligations or to incur primary loan guarantee commitments." See *supra* p. 19.

⁶⁹⁶ Section 275(a)(2)(B) of Gramm-Rudman-Hollings provides that this section became effective on February 1, 1986. See *infra* p. 690.

⁶⁹⁷ In other words, "new credit authority" means authority not provided by law on February 1, 1986, to incur direct loan obligations or primary loan guarantee commitments, including any increase in or addition to authority provided by law on February 1, 1986.

Section 212 of Gramm-Rudman-Hollings (see *infra* p. 416) repealed the original section 402 and substituted what is now section 402. As originally enacted in 1974, section 402 dealt with the reporting of authorizing legislation:

REPORTING OF AUTHORIZING LEGISLATION

SEC. 402. (a) REQUIRED REPORTING DATE. — Except as otherwise provided in this section, it shall not be in order in either the House of Representatives or the Senate to consider any bill or resolution which, directly or indirectly, authorizes the enactment of new budget authority for a fiscal year, unless that bill or resolution is reported in the House or the Senate, as the case may be, on or before May 15 preceding the beginning of such fiscal year.

(b) EMERGENCY WAIVER IN THE HOUSE. — If the Committee on
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