

§ 13211 **SEC. 13211. DEFINITIONS.**

§ 13211(a) **(a) BUDGET AUTHORITY.** — Section 3(2) of the Congressional Budget and Impoundment Control Act of 1974 is amended to read as follows:

“(2) BUDGET AUTHORITY AND NEW BUDGET AUTHORITY. —

“(A) IN GENERAL. — The term ‘budget authority’ means the authority provided by Federal law to incur financial obligations, as follows:

“(i) provisions of law that make funds available for obligation and expenditure (other than borrowing authority), including the authority to obligate and expend the proceeds of offsetting receipts and collections;

“(ii) borrowing authority, which means authority granted to a Federal entity to borrow and obligate and expend the borrowed funds, including through the issuance of promissory notes or other monetary credits;

“(iii) contract authority, which means the making of funds available for obligation but not for expenditure; and

“(iv) offsetting receipts and collections as negative budget authority, and the reduction thereof as positive budget authority.

"(B) LIMITATIONS ON BUDGET AUTHORITY. — With respect to the Federal Hospital Insurance Trust Fund, the Supplementary Medical Insurance Trust Fund, the Unemployment Trust Fund, and the railroad retirement account, any amount that is precluded from obligation in a fiscal year by a provision of law (such as a limitation or a benefit formula) shall not be budget authority in that year.

"(C) NEW BUDGET AUTHORITY. — The term 'new budget authority' means, with respect to a fiscal year —

"(i) budget authority that first becomes available for obligation in that year, including budget authority that becomes available in that year as a result of a reappropriation; or

"(ii) a change in any account in the availability of unobligated balances of budget authority carried over from a prior year, resulting from a provision of law first effective in that year;

and includes a change in the estimated level of new budget authority provided in indefinite amounts by existing law."

§ 13211(b) **(b) EFFECTIVE DATE. —** The amendment made by subsection (a) shall be effective for fiscal year 1992 and subsequent fiscal years.