

SENATE COMMITTEE BUDGET AUTHORITY AND OUTLAY ALLOCATIONS PURSUANT TO SECTION 302 OF THE CONGRESSIONAL BUDGET ACT—BUDGET YEAR TOTAL 2006—Continued

[In billions of dollars]

| Committee | Direct spending jurisdiction | | Entitlements funded in annual appropriations acts | |
|--|------------------------------|----------------|---|----------------|
| | Budget authority | Outlays | Budget authority | Outlays |
| Armed Services | 91.206 | 91.125 | 0.040 | 0.060 |
| Banking, Housing and Urban Affairs | 13.507 | 2.957 | 0.000 | -0.014 |
| Commerce, Science, and Transportation | 13.078 | 7.575 | 0.928 | 0.921 |
| Energy and Natural Resources | 4.600 | 4.135 | 0.054 | 0.060 |
| Environment and Public Works | 39.389 | 2.154 | 0.000 | 0.000 |
| Finance | 921.381 | 923.335 | 401.199 | 401.160 |
| Foreign Relations | 11.532 | 11.939 | 0.174 | 0.174 |
| Governmental Affairs | 74.698 | 71.791 | 18.611 | 18.611 |
| Judiciary | 7.387 | 6.528 | 0.580 | 0.592 |
| Health, Education, Labor, and Pensions | 13.180 | 11.578 | 4.100 | 3.979 |
| Rules and Administration | 0.072 | 0.015 | 0.118 | 0.117 |
| Intelligence | 0.000 | 0.000 | 0.245 | 0.245 |
| Veterans' Affairs | 1.293 | 1.353 | 36.198 | 36.108 |
| Indian Affairs | 0.559 | 0.547 | 0.000 | 0.000 |
| Small Business | 0.000 | 0.000 | 0.000 | 0.000 |
| Unassigned to Committee | -496.329 | -484.403 | 0.000 | 0.000 |
| TOTAL | 721.274 | 675.690 | 531.782 | 512.469 |

SENATE COMMITTEE BUDGET AUTHORITY AND OUTLAY ALLOCATIONS PURSUANT TO SECTION 302 OF THE CONGRESSIONAL BUDGET ACT 5-YEAR TOTAL: 2006-2010

[in billions of dollars]

| Committee | Direct spending jurisdiction | | Entitlements funded in annual appropriations acts | |
|--|------------------------------|----------|---|----------|
| | Budget authority | Outlays | Budget authority | Outlays |
| Agriculture, Nutrition, and Forestry | 111.747 | 111.108 | 341.876 | 260.136 |
| Armed Services | 494.585 | 494.199 | 0.200 | 0.270 |
| Banking, Housing and Urban Affairs | 74.258 | 9.668 | 0.000 | -0.028 |
| Commerce, Science, and Transportation | 68.875 | 40.886 | 5.076 | 5.054 |
| Energy and Natural Resources | 19.461 | 18.898 | 0.268 | 0.277 |
| Environment and Public Works | 180.812 | 9.994 | 0.000 | 0.000 |
| Finance | 5505.551 | 5517.365 | 2424.576 | 2423.728 |
| Foreign Relations | 63.726 | 60.966 | 0.794 | 0.794 |
| Governmental Affairs | 402.936 | 387.261 | 99.879 | 99.879 |
| Judiciary | 32.071 | 31.766 | 2.941 | 2.979 |
| Health, Education, Labor, and Pensions | 68.205 | 62.245 | 21.289 | 20.734 |
| Rules and Administration | 0.366 | 0.323 | 0.640 | 0.639 |
| Intelligence | 0.000 | 0.000 | 1.314 | 1.314 |
| Veterans' Affairs | 6.327 | 6.498 | 185.814 | 185.182 |
| Indian Affairs | 2.555 | 2.682 | 0.000 | 0.000 |
| Small Business | 0.000 | 0.000 | 0.000 | 0.000 |

Pay-as-You-Go Scorecard for the Senate Reflecting Levels for the Conference Agreement:

[In billions of dollars, fiscal years]

| | |
|-----------------|---------|
| 2005 | 0.436 |
| 2006 | 16.849 |
| 2006-2010 | 75.580 |
| 2011-2015 | 274.999 |

ECONOMIC ASSUMPTIONS

Section 301(g)(2) of the Congressional Budget Act requires that the joint explana-

tory statement accompanying a conference report on a budget resolution set forth the common economic assumptions upon which the joint statement and conference report are based. The Conference Agreement is built upon the economic forecasts developed by the Congressional Budget Office and presented in CBO's 'The Budget and Economic Outlook: Fiscal Years 2006-2015' (January 2005).

ECONOMIC ASSUMPTIONS OF THE BUDGET RESOLUTION

[Calendar years 2005-2010]

| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|------|------|------|------|------|------|
| Real GDP (percentage change year over year) | 3.8 | 3.7 | 3.7 | 3.4 | 3.1 | 2.9 |
| GDP Price Index (percentage change year over year) | 1.8 | 1.5 | 1.7 | 1.8 | 1.8 | 1.8 |
| Consumer Price Index (percentage change year over year) | 2.4 | 1.9 | 2.1 | 2.2 | 2.2 | 2.2 |
| Unemployment Rate (percent, annual average) | 5.2 | 5.2 | 5.2 | 5.2 | 5.2 | 5.2 |
| 3-month Treasury Bill Rate (percent, annual average) | 2.8 | 4.0 | 4.6 | 4.6 | 4.6 | 4.6 |
| 10-year Treasury Note Yield (percent, annual average) | 4.8 | 5.4 | 5.5 | 5.5 | 5.5 | 5.5 |

PUBLIC DEBT: AMENDING THE STATUTORY LIMIT PURSUANT TO HOUSE RULE XXVII

The adoption of this conference agreement by the two Houses would result in the engrossment of a House Joint Resolution adjusting the level of the statutory limit on the public debt pursuant to House Rule XXVII. In consonance with clause 3 of that rule, the conferees contemplate a joint resolution of the following form:

Resolved, by the Senate and the House of Representatives of the United States of America in Congress assembled, That subsection (b) of section 3101 of title 31, United States Code, is amended by striking out the dollar limitation contained in such subsection and inserting in lieu thereof \$8,965,000,000,000.

If the joint resolution is enacted to raise the debt limit to the level contemplated by this conference agreement, the limit will be

increased from \$8.184 trillion to \$8.965 trillion, an increase of \$781 billion.

Legislative jurisdiction over the public debt remains with the Finance Committee in the Senate and the Committee on Ways and Means in the House.

JIM NUSSLE,
JIM RYUN,

Managers on the Part of the House.

JUDD GREGG,
PETE DOMENICI,
CHUCK GRASSLEY,
WAYNE ALLARD,

Managers on the Part of the Senate.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair

HOUSE RESOLUTION

CBO's economic assumptions were used.

SENATE AMENDMENT

CBO's economic assumptions were used.

CONFERENCE AGREEMENT

CBO's economic assumptions were used.

declares the House in recess subject to the call of the Chair.

Accordingly (at 2 o'clock and 47 minutes p.m.), the House stood in recess subject to the call of the Chair.

□ 1651

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. LAHOOD) at 4 o'clock and 51 minutes p.m.