

identifying alternative policy options, and providing foresight or early alert to new developments that could have important implications for future Federal policy. Requests for assessments may be made by the chairman of any congressional committee acting for himself or on behalf of a ranking minority member, or a majority of committee members; by the OTA Board; or by the OTA Director, in consultation with the Board.

The Office's work centers on comprehensive assessments that may take 1 to 2 years to complete. It also draws upon its past and current work to provide a variety of responses to meet immediate congressional needs, such as briefings, testimony, and special reports.

Office assessment teams work closely with congressional staff and support agencies to ensure that major committee concerns are addressed, and to stay in touch with the published work and current activities of analysts and researchers in the executive branch and

throughout the public and private interest sectors. Each project is guided by an advisory panel of experts on a particular subject to ensure that reports are objective, fair, and authoritative.

After approval for release by the Board, OTA assessment reports are distributed to the requesting committees, with summaries provided to all Members of Congress. The reports are available to the public through the Government Printing Office.

Sources of Information

Information may be obtained from the following sources:

Congressional and Public Affairs Office (documents for congressional use and general information about OTA). Phone, 202-224-9241.

Publications Request Department (OTA documents for general public use). Phone, 202-224-8996.

Internet. OTA.GOV.

Press. Phone, 202-228-6204.

Fax. Phone, 202-228-6098.

CONGRESSIONAL BUDGET OFFICE

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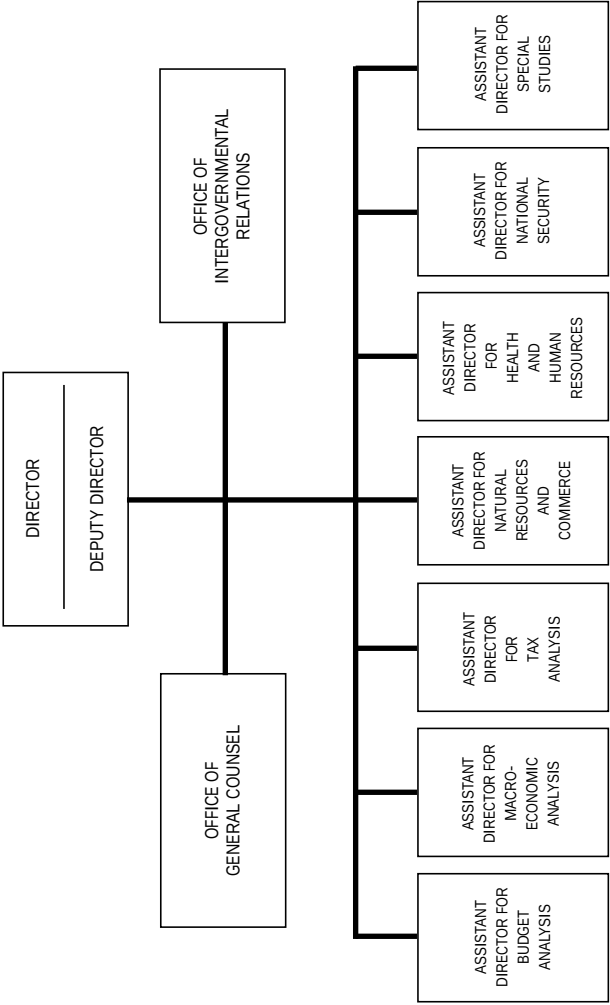
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The Congressional Budget Office provides the Congress with assessments of the economic impact of the Federal budget.

The Congressional Budget Office (CBO) was established by the Congressional Budget Act of 1974 (2 U.S.C. 601),

which also created a procedure by which the United States Congress considers and acts upon the annual

CONGRESSIONAL BUDGET OFFICE



Federal budget. This process enables the Congress to have an overview of the Federal budget and to make overall decisions regarding spending and taxing levels and the deficit or surplus these levels incur.

The Congressional Budget Office provides Congress with basic budget data and with analyses of alternative fiscal, budgetary, and programmatic policy issues.

Activities

Economic Forecasting and Fiscal Policy Analysis The Federal budget affects and is affected by the national economy. The Congressional Budget Office provides Congress with biannual forecasts of the economy and analyses of economic trends and alternative fiscal policies.

Scorekeeping Under the budget process the Congress establishes, by concurrent resolution, targets (or ceilings) for overall expenditures, budget authority and budget outlays, and for broad functional categories. The Congress also establishes targets (or ceilings) for the levels of revenues, the deficit, and the public debt. CBO “keeps score” for the Congress by monitoring the results of congressional action on individual authorization, appropriation, and revenue bills against the targets (or ceilings) specified in the concurrent resolution.

Cost Projections The Congressional Budget Office prepares 5-year cost estimates for carrying out any public bill or resolution reported by congressional committees. As soon as practicable after the beginning of each fiscal year, CBO also provides 5-year projections on the costs of continuing current Federal spending and taxation policies.

Annual Report on the Budget The Congressional Budget Office is responsible for furnishing the House and Senate Budget Committees by February 15 of each year with a report that includes a discussion of alternative spending and revenue levels and alternative allocations among major programs and functional categories, all in the light of major national needs and the effect on the balanced growth and development of the United States.

Budget-Related Studies The Congressional Budget Office undertakes studies requested by the Congress on budget-related areas. This service is provided in the following order of priority to: the House and Senate Budget Committees; the House and Senate Appropriations Committees; the Senate Finance and the House Ways and Means Committees; and all other congressional committees.

Sequestration Reports These advisory reports are mandated by the Balanced Budget and Emergency Deficit Control Act of 1985, as amended (2 U.S.C. 901). These reports estimate whether proposed spending levels breach categorical spending limits or cause a deficit in excess of the target and, if so, it estimates the amount and percentage of budget resources that should be sequestered to eliminate any excesses.

Pay-As-You-Go The Balanced Budget and Emergency Deficit Control Act of 1985, as amended (2 U.S.C. 901), requires CBO to provide the Office of Management and Budget with an estimate of the amount of change in outlays or receipts for each fiscal year for any direct spending or receipts legislation as soon as practicable after Congress completes action on that legislation.