

Public Law 92-599

AN ACT

October 27, 1972
[H. R. 16810]

To provide for a temporary increase in the public debt limit and to place a limitation on expenditures and net lending for the fiscal year ending June 30, 1973.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

Public debt
limit.
Temporary in-
crease.

TITLE I—TEMPORARY INCREASE IN THE PUBLIC DEBT LIMIT

Ante, p. 63.

SEC. 101. During the period beginning on November 1, 1972, and ending on June 30, 1973, the public debt limit set forth in the first sentence of section 21 of the Second Liberty Bond Act (31 U.S.C. 757b) shall be temporarily increased by \$65,000,000,000.

TITLE II—LIMITATION ON EXPENDITURES AND NET LENDING FOR FISCAL 1973

SEC. 201. (a) Expenditures and net lending during the fiscal year ending June 30, 1973, under the budget of the United States Government shall not exceed \$250,000,000,000.

(b) The provisions of this title shall cease to apply on the day after the date of the enactment of this Act and no action taken before such day under such provisions shall have any force or effect on or after such day.

(c) In the administration of any program as to which—

(1) the amount of expenditures is limited pursuant to subsection (a), and

(2) the allocation, grant, apportionment, or other distribution of funds among recipients is required to be determined by application of a formula involving the amount appropriated or otherwise made available for distribution,

the amount available for obligation (as determined by the President) shall be substituted for the amount appropriated or otherwise made available in the application of the formula.

TITLE III—JOINT COMMITTEE TO REVIEW OPERATION OF BUDGET CEILING AND TO RECOMMEND PROCE- DURES FOR IMPROVING CONGRESSIONAL CONTROL OVER BUDGETARY OUTLAY AND RECEIPT TOTALS

Establishment;
membership.

SEC. 301. (a) There is hereby established a joint committee composed of thirty-two members appointed as follows:

(1) seven members from the Committee on Ways and Means of the House of Representatives, appointed by the Speaker of the House;

(2) seven members from the Committee on Appropriations of the House of Representatives, appointed by the Speaker of the House;

(3) two additional Members of the House of Representatives, one from the majority party, and one from the minority party, appointed by the Speaker of the House;

(4) seven members of the Committee on Finance of the Senate, appointed by the President pro tempore of the Senate;

(5) seven members of the Committee on Appropriations of the Senate, appointed by the President pro tempore of the Senate; and

(6) two additional Members of the Senate, one from the majority party, and one from the minority party, appointed by the President pro tempore of the Senate.

No person appointed by reason of his membership on any of the committees referred to in paragraphs (1), (2), (4), and (5) shall continue to serve as a member of the joint committee after he has ceased to be a member of that committee from which he was chosen, except that the members chosen from the Committee on Appropriations and the Committee on Ways and Means of the House of Representatives who have been reelected to the House of Representatives may continue to serve as members of the joint committee notwithstanding the expiration of the Congress. A vacancy in the joint committee shall not affect the power of the remaining members to execute the functions of the joint committee, and shall be filled in the same manner as the original selection.

Vacancy.

(b) The joint committee created by subsection (a) shall make a full study and review of—

Study and review.

(1) the procedures which should be adopted by the Congress for the purpose of improving congressional control of budgetary outlay and receipt totals, including procedures for establishing and maintaining an overall view of each year's budgetary outlays which is fully coordinated with an overall view of the anticipated revenues for that year, and

(2) the operation of the limitation on expenditures and net lending imposed by section 201 of this Act for the fiscal year ending June 30, 1973.

The joint committee shall report the results of such study and review to the Speaker of the House of Representatives and to the President pro tempore of the Senate, not later than February 15, 1973.

Report to Congress.

(c) (1) The chairman of the joint committee shall be selected by the members of the joint committee.

Chairman.

(2) The joint committee is authorized to appoint such staff, and to request such assistance from the existing staffs of the Congress, as may be necessary to carry out the purposes of this section.

Staff.

(d) The expenses of the joint committee, which shall not exceed \$100,000 through February 28, 1973, shall be paid from the contingent fund of the Senate upon vouchers approved by the chairman of the joint committee.

Expenses.

(e) The joint committee shall cease to exist at the close of the first session of the Ninety-third Congress.

Termination.

SEC. 302. For purposes of paragraph 6 of rule XXV of the Standing Rules of the Senate, service of a Senator as a member of the joint committee, or as chairman of the joint committee, shall not be taken into account.

TITLE IV—FEDERAL IMPOUNDMENT INFORMATION

SHORT TITLE

SEC. 401. This title may be cited as the "Federal Impoundment and Information Act".

Citation of title.

AMENDMENT OF THE BUDGET AND ACCOUNTING PROCEDURES ACT OF 1950

SEC. 402. Title II of the Budget and Accounting Procedures Act of 1950 is amended by adding at the end thereof the following new section:

64 Stat. 838.
31 USC 581b.

“REPORTS ON IMPOUNDED FUNDS

Presidential report to Congress.

“SEC. 203. (a) If any funds are appropriated and then partially or completely impounded, the President shall promptly transmit to the Congress and to the Comptroller General of the United States a report containing the following information:

- “(1) the amount of the funds impounded;
- “(2) the date on which the funds were ordered to be impounded;
- “(3) the date the funds were impounded;
- “(4) any department or establishment of the Government to which such impounded funds would have been available for obligation except for such impoundment;
- “(5) the period of time during which the funds are to be impounded;
- “(6) the reasons for the impoundment; and
- “(7) to the maximum extent practicable, the estimated fiscal, economic, and budgetary effect of the impoundment.

“(b) If any information contained in a report transmitted under subsection (a) is subsequently revised, the President shall promptly transmit to the Congress and the Comptroller General a supplementary report stating and explaining each such revision.

“(c) Any report or supplementary report transmitted under this section shall be printed in the first issue of the Federal Register published after that report or supplementary report is so transmitted.”

Publication in Federal Register.

TITLE V—MISCELLANEOUS PROVISIONS

AMENDMENT TO FEDERAL-STATE EXTENDED UNEMPLOYMENT COMPENSATION ACT OF 1970

84 Stat. 709, 26 USC 3304 notes.

SEC. 501. Section 203(e) (2) of the Federal-State Extended Unemployment Compensation Act of 1970 is amended by adding at the end thereof the following new sentence: “Effective with respect to compensation for weeks of unemployment beginning before July 1, 1973, and beginning after the date of the enactment of this sentence (or, if later, the date established pursuant to State law), the State may by law provide that the determination of whether there has been a State ‘off’ indicator ending any extended benefit period shall be made under this subsection as if paragraph (1) did not contain subparagraph (A) thereof.”

Approved October 27, 1972.

Public Law 92-600

AN ACT

October 27, 1972 [H. R. 17038]

Designating the Oakley Reservoir on the Sangamon River at Decatur, Illinois, as the William L. Springer Lake.

Oakley Reservoir, Sangamon River, Ill. Name change. 76 Stat. 1180.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Oakley Reservoir on the Sangamon River at Decatur, Illinois, authorized by section 203 of the Flood Control Act of 1962, shall hereafter be known as the William L. Springer Lake, and any law, regulation, document, or record of the United States in which such project is designated or referred to shall be held to refer to such project under and by the name of “William L. Springer Lake.”

Approved October 27, 1972.