

**FUNCTION 950: UNDISTRIBUTED OFFSETTING
RECEIPTS
SENATE BUDGET RESOLUTION FOR 2001**

Under current law, receipts in Function 950, Undistributed Offsetting Receipts, will total about \$41.8 billion (negative BA and outlays) for 2000. This function records offsetting receipts (receipts, not federal revenues or taxes, that the budget shows as offsets to spending programs) that are too large to record in other budget functions. Such receipts are either intrabudgetary (a payment from one federal agency to another, such as agency payments to the retirement trust funds) or proprietary (a payment from the public for some type of business transaction with the government). The main types of receipts recorded as “undistributed” in this function are: the payments federal agencies make to retirement trust funds for their employees, payments made by companies for the right to explore and produce oil and gas on the Outer Continental Shelf, and payments by those who bid for the right to buy or use the public property or resources, such as the electromagnetic spectrum.

CHAIRMAN’S MARK
(\$ Billions)

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 |
|-------------------|-------|-------|-------|-------|-------|-------|
| <u>On-Budget:</u> | | | | | | |
| Budget Authority | -34.3 | -38.4 | -41.9 | -41.3 | -38.4 | -40.7 |
| Outlays | -34.3 | -38.4 | -41.9 | -41.3 | -38.4 | -40.7 |
| <u>Off-Budget</u> | | | | | | |
| Budget Authority | -7.7 | -8.3 | -8.9 | -9.5 | -10.1 | -10.9 |
| Outlays | -7.7 | -8.3 | -8.9 | -9.5 | -10.1 | -10.9 |
| <u>Total</u> | | | | | | |
| Budget Authority | -42.0 | -46.6 | -50.9 | -50.8 | -48.5 | -51.6 |
| Outlays | -42.0 | -46.6 | -50.9 | -50.8 | -48.5 | -51.6 |

Discretionary

The Chairman's mark assumes rare discretionary effects in this function that, while netting to zero over 2000-2001, reflect the intrabudgetary offsets resulting from the pay date shifts included in the President's budget.

Mandatory used for Discretionary offsets

The Chairman's mark assumes mandatory savings of \$0.1 billion in BA and outlays in 2001 and \$3.1 billion in BA and outlays over the period 2001-2005. The largest component of savings stems from the assumption of allowing leasing for oil exploration and production on the coastal plain of the Arctic National Wildlife Refuge (ANWR). Bonus bids for such leases would, according to CBO, amount to \$1.2 billion by 2005. Royalties would occur sometime thereafter, and the increased domestic production would reduce U.S. dependence on imported oil.

Mandatory PAYGO

The Chairman's mark assumes no other mandatory changes in this function.

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COMPARISON OF CHAIRMAN'S MARK WITH PRESIDENT'S BUDGET
AND SBC BASELINE
(\$ Billions)

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 |
|---|-------|-------|-------|-------|-------|-------|
| <u>Chairman's Mark</u> | | | | | | |
| Budget Authority | -42.0 | -46.6 | -50.9 | -50.8 | -48.5 | -51.6 |
| Outlays | -42.0 | -46.6 | -50.9 | -50.8 | -48.5 | -51.6 |
| <u>President's Budget</u> | | | | | | |
| Budget Authority | -42.1 | -46.3 | -50.1 | -49.9 | -47.8 | -49.5 |
| Outlays | -42.1 | -46.3 | -50.1 | -49.9 | -47.8 | -49.5 |
| <u>SBC Baseline</u> | | | | | | |
| Budget Authority | -41.8 | -46.7 | -50.3 | -50.2 | -48.2 | -50.1 |
| Outlays | -41.8 | -46.7 | -50.3 | -50.2 | -48.2 | -50.1 |
| <u>Mark compared to: President's Budget</u> | | | | | | |
| Budget Authority | 0.1 | -0.4 | -0.7 | -0.9 | -0.7 | -2.0 |
| Outlays | 0.1 | -0.4 | -0.7 | -0.9 | -0.7 | -2.0 |
| <u>SBC Baseline</u> | | | | | | |
| Budget Authority | -0.2 | 0.1 | -0.6 | -0.6 | -0.3 | -1.5 |
| Outlays | -0.2 | 0.1 | -0.6 | -0.6 | -0.3 | -1.5 |

