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EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

INFORMATION

APR 1 1975

MEMORANDUM FOR: THE PRESIDENT
FROM: JAMES E. LYNN
SUBJECT: Status of rescissions and deferrals

The Congress has taken action that requires the release of over \$2 billion in proposed rescissions and deferrals.

Rescissions:

Congress has completed action on two rescission bills (H.R. 3260 and H.R. 4075) covering all remaining rescission proposals. The bills will rescind \$260 million. Tab A summarizes the action taken on these bills.

Considering both the actions taken this year and last, the Congress has reviewed proposed rescissions of \$2.5 billion and has rescinded only \$391 million of the requested amounts (See Tab B).

Deferrals:

The Congress has enacted one-House resolutions requiring release of \$136 million in deferrals (\$82 million in public works, \$50 million in HUD comprehensive planning grants and \$4 million in National Oceanic and Atmospheric Administration operations research and facilities). A resolution has also been passed by the Senate overturning the HUD Homeownership's assistance ("235") program but the Attorney General does not agree that this \$264 million item is subject to Congressional action under the Impoundment Control Act. A total of \$13.6 billion in deferrals remains in effect as of this date.

A resolution has been introduced in each House disallowing the \$9.1 billion highway deferral but there has been no committee action to date.

Tab C summarizes action on deferrals for this fiscal year.

Attachments