

[9-7-76]

FOR IMMEDIATE RELEASE

September 7, 1976

Office of the White House Press Secretary

THE WHITE HOUSE

TO THE CONGRESS OF THE UNITED STATES:

In accordance with the Impoundment Control Act of 1974, I herewith propose rescission of \$126,750,000 in budget authority available in the transition quarter for the Foreign military credit sales program. Approval of this rescission proposal would reduce Federal spending by \$83 million through 1979.

Unusual circumstances not provided for by the Impoundment Control Act of 1974 have brought about the transmission of this special message at a time that will not allow for a 45-day period of continuous session of the Congress prior to the end of the transition period when the affected funds lapse. These circumstances result from the coincidence of (1) the late approval of the Foreign Assistance Appropriations Act, 1976, on June 30, 1976, the eve of the transition quarter, (2) the short duration of the unique transition quarter itself, and (3) the schedule of congressional recesses of more than three days during this period. In view of this unusual situation, I ask the Congress to give prompt consideration to the proposed rescission.

The details of the proposed rescission are contained in the attached report.

GERALD R. FORD

THE WHITE HOUSE,
September 7, 1976

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