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## THE NATIONAL BANKRUPTCY REGISTER CONTAINING REPORTS OF THE LEADING CASES AND PRINCIPAL RULINGS IN BANKRUPTCY OF THE DISTRICT JUDGES OF THE UNITED STA



RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 20 pages. Original publisher: Washington, D. C. : U. S. General Accounting Office, 2002 OCLC Number: (OCoLC)54466890 Subject: Budget -- Law and legislation -- United States. Excerpt: . . . overall budgetary flexibility or to specific program measures. For example, if Congress were concerned about declining budgetary flexibility, it could design a tripwire tied to the share of the budget devoted to mandatory spending or to the share devoted to a major program. Other variations of this type of tripwire approach have been suggested. The 1999 Breaux-Frist proposal ( S. 1895 ) for structural and substantive changes to Medicare financing contained a new concept for measuring programmatic insolvency and required congressional approval of additional financing if that point was reached. Other specified actions could be coupled with reaching a tripwire, such as requiring Congress or the president to propose alternatives to address reforms. Or the congressional budget process could be used to require Congress to deal with unanticipated cost growth beyond a specified tripwire by establishing a point of order against a budget resolution with a spending path exceeding the specified amount. One example of a threshold might be the percentage of gross domestic product devoted to Medicare. The president would be brought into the process as it progressed because changes to deal with the cost growth would require enactment of a law. In previous reports we have argued that the nations economic future Improving the 18 depends in large part upon todays budget and investment decisions. In Recognition of Long-fact, in recent years there has been increased recognition of the long-term 19 costs of Social Security and Medicare. Term Commitments While these are the largest and most important long-term commitments - and the ones that drive the...

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