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March 2017

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essentially a continuation of an ongoing program with modest expansion in several areas. It is the judgment of the Committee that the inflationary impact of this legislation as a component of the total Federal budget is negligible. In terms of the estimated total budget for the Federal Government, the new authorization for fiscal year 1977 would amount to .0006 percent of the budget. In terms of the gross national product, the new authorization for fiscal year 1977 would amount to .00013 percent of the GNP.

SECTION-BY-SECTION EXPLANATION OF THE BILL

SHORT TITLE

The first section of the bill provides that the bill may be cited as the "Arts, Humanities, and Cultural Affairs Act of 1976".

TITLE I—ARTS AND HUMANITIES

8. Estimate prepared by: Robert F. Black (225-4972).

9. Estimate approved by:

JAMES L. BLUM,
Assistant Director for Budget Analysis.

OVERSIGHT STATEMENT

No summary of oversight findings and recommendations made by the Committee on Government Operations under clause 2(b)(2) of Rule X of the Rules of the House of Representatives was available to the Committee with reference to the subject matter specifically addressed by H.R. 12838, as amended.

No specific oversight activities, other than the hearings accompanying the Committee's consideration of H.R. 12838, as amended, were made by the Committee, within the definition of Rule XI of the House.

INFLATIONARY IMPACT STATEMENT

Pursuant to clause 2(1)(4), Rule XI of the Rules of the House of Representatives, the Committee estimates that enactment of H.R. 12838, as amended, will have little inflationary impact on prices and cost in the operation of the national economy. H.R. 12838 is es-