

net cut of \$8.1 billion, and we would have to rescind another \$1.9 billion of budget authority under the law to get to \$10 billion.

Now, the congressional session is a long way from being completed, and the \$1.9 billion estimate could very well move in either direction, but only this \$1.9 billion would be rescinded and the remaining holdbacks would be available for future obligation and expenditure.

Senator JAVITS. Shouldn't we have a chart giving that analysis as applied to your estimated 1969 outlays?

Mr. ZWICK. The problem, Senator, is that at this point the \$3.5 billion cutback in outlays is spread only in total by agency. The very last table in our summer review, table 7, shows the reductions for each agency. We are in a process of negotiating with the agencies as to how they are going to get from those agency targets to program targets.

Until we get that final decision, we cannot do what you have asked for, because to the extent you take it out of quick spending money, you reserve less budget authority. To the extent you take it out of slow-spending money, you reserve more of it. And until we get the specifics nailed down, appropriation by appropriation, we cannot give you that.

Senator JAVITS. Could you give it to us at the end of the session?

Mr. ZWICK. It will clearly be in the January budget. We don't have all the details worked out. Take the cut of \$3 billion for Defense. The Secretary of Defense has testified that this represents something over \$5 billion of holdbacks of budget authority. Now, whether it will be \$5 billion or \$5.5 billion or \$5.8 billion depends on how we finally determine the defense cuts.

Senator JAVITS. Yes; but the January budget would not tell us, would it, how long the held-back money would still be available for expenditure, according to the various laws which are applicable in the different cases. That much you could supply if we stipulate for it.

Mr. ZWICK. We probably would apply it, as Mr. Cohen has pointed out, to 1970 needs, so you would not lose very much, but what you would basically lose is that which has to be rescinded under the terms of the tax cut.

Senator JAVITS. Yes; but you could tell us all that by then, couldn't you? In other words, could we stipulate now that the January budget should apprise us, because you would have to arrange for it, of the details of how long held-back money will be available in the different cases, and what will actually be canceled out?

Mr. ZWICK. Well, yes. We intend in the January budget—in fact, it is required in the law—to detail where we have held back funds and what these are. Now, presumably what we will do in putting the fiscal 1970 budget together, is to take those balances that we have held back and apply them to fiscal 1970. We will spend them in that year or later.

Senator JAVITS. In 1970?

Mr. ZWICK. And obligate them in the 1970 budget basically, and spend them then or later.

Senator JAVITS. But you will make that all clear?

Mr. ZWICK. Yes.

Senator JAVITS. So we can understand?

Mr. ZWICK. Yes, sir.