

October 31, 2001

The Honorable Tom Daschle  
Majority Leader  
United States Senate  
Washington, DC 20510

Dear Mr. Leader:

Under section 254(j) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 904(j)), the Congressional Budget Office must notify the Congress in the event of an economic slowdown. The section reads in part:

(j) Low-growth report: At any time, CBO shall notify the Congress if--

(2) the most recent of the Department of Commerce's advance preliminary or final report of actual real economic growth indicate that the rate of real economic growth for each of the most recently reported quarter and the immediate preceding quarter is less than one percent.

This letter serves to notify the Congress that on October 31, 2001, the Department of Commerce's advance report on the growth of real gross national product during the third calendar quarter of 2001 indicated that growth was less than 1.0 percent during that quarter and the preceding quarter.

Sincerely,

Dan L. Crippen