AMENDMENT TO H.R. 807, AS REPORTED OFFERED BY MR. AMASH OF MICHIGAN

Page 7, after line 17, insert the following:

1 (e) WITHDRAWAL OF EXEMPTION FROM PUBLIC 2 DEBT LIMIT.—In the event that obligations are issued under subsection (a), the Secretary of the Treasury shall, using subsequent receipts, give priority over all other obli-4 5 gations incurred by the Government of the United States, 6 except for the payment of principal and interest on obliga-7 tions described in subsection (b), to payment at maturity, 8 redemption, or purchase before maturity of an amount of 9 obligations equal to the amount of obligations previously issued under subsection (a). Immediately after such obli-10 gations are paid at maturity, redeemed, or purchased be-11 fore maturity, the amount previously issued under sub-12 13 section (a) no longer is exempt from the statutory limit



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under subsections (a) and (c).