

AMENDMENT TO H.R. 692, AS REPORTED
OFFERED BY MR. AMASH OF MICHIGAN

Page 4, after line 11, insert the following:

1 (e) WITHDRAWAL OF EXEMPTION FROM PUBLIC
2 DEBT LIMIT.—In the event that obligations are issued
3 under subsection (a), the Secretary of the Treasury shall,
4 using subsequent receipts, give priority over all other obli-
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
10 issued under subsection (a). Immediately after such obli-
11 gations are paid at maturity, redeemed, or purchased be-
12 fore maturity, the amount previously issued under sub-
13 section (a) no longer is exempt from the statutory limit
14 under subsection (d).

Page 4, line 12, strike “(e)” and inserting “(f)”.

Page 4, line 21, strike “and”.

Page 4, line 23, strike the period and insert “, and”.

Page 4, after line 23, insert the following:

1 (C) the amount of obligations no longer ex-
2 empt from the statutory limit under subsection
3 (d) by reason of subsection (e).

