

**AMENDMENT**  
**TO RULES COMMITTEE PRINT 116-925**  
**OFFERED BY MR. CURTIS OF UTAH**

At the end of title IV, add the following new section:

1 **SEC. \_\_\_\_ . DEAL WITH THE DEBT TODAY.**

2 (a) SEQUESTRATIONS TO OFFSET DISASTER AND  
3 EMERGENCY SPENDING FOR WHICH AN ADJUSTMENT IS  
4 MADE.—

5 (1) OFFSETTING DISASTER AND EMERGENCY  
6 SPENDING.—The Balanced Budget and Emergency  
7 Deficit Control Act of 1985 (2 U.S.C. 900 et seq.)  
8 is amended by inserting after section 253 the fol-  
9 lowing:

10 **“SEC. 253A. ESTABLISHING A DISASTER AND EMERGENCY**  
11 **SPENDING FINANCIAL OFFSET PROGRAM.**

12 “(a) DEFINITIONS.—In this section:

13 “(1) DISASTER AND EMERGENCY SPENDING.—  
14 The term ‘disaster and emergency spending’ means  
15 funding for any fiscal year as described in section  
16 251(b)(2)(A) and section 251(b)(2)(D).

17 “(2) EXCESS DISASTER AND EMERGENCY  
18 SPENDING.—The term ‘excess disaster and emer-  
19 gency spending’ means any such spending for which

1 an adjustment is made under the sections referred  
2 to in paragraph (1) for any fiscal year.

3 “(3) BASE FISCAL YEAR.—The term ‘base fiscal  
4 year’ means any fiscal year in which there is excess  
5 disaster and emergency spending.

6 “(b) SEQUESTRATION.—

7 “(1) IN GENERAL.—

8 “(A) EXCESS DISASTER AND EMERGENCY  
9 SPENDING.—Within 15 calendar days after  
10 Congress adjourns to end a session there shall  
11 be a sequestration to eliminate any excess dis-  
12 aster and emergency spending as set forth in  
13 subparagraph (B).

14 “(B) AMOUNTS TO BE SEQUESTERED.—  
15 The sequestration resulting from the fiscal year  
16 described in subparagraph (A) shall be gov-  
17 erned by the following schedule:

18 “(i) For the third fiscal year begin-  
19 ning after a base fiscal year, 5 percent of  
20 the total excess disaster and emergency  
21 spending occurring in that base fiscal year.

22 “(ii) For the fourth fiscal year begin-  
23 ning after a base fiscal year, 7.5 percent of  
24 the total excess disaster and emergency  
25 spending occurring in that base fiscal year.

1           “(iii) For the fifth fiscal year begin-  
2           ning after a base fiscal year, 10 percent of  
3           the total excess disaster and emergency  
4           spending occurring in that base fiscal year.

5           “(iv) For the sixth fiscal year begin-  
6           ning after a base fiscal year, 12.5 percent  
7           of the total excess disaster and emergency  
8           spending occurring in that base fiscal year.

9           “(v) For the seventh fiscal year begin-  
10          ning after a base fiscal year, 15 percent of  
11          the total excess disaster and emergency  
12          spending occurring in that base fiscal year.

13          “(vi) For the eighth fiscal year begin-  
14          ning after a base fiscal year, 15 percent of  
15          the total excess disaster and emergency  
16          spending occurring in that base fiscal year.

17          “(vii) For the ninth fiscal year begin-  
18          ning after a base fiscal year, 17.5 percent  
19          of the total excess disaster and emergency  
20          spending occurring in that base fiscal year.

21          “(viii) For the tenth fiscal year begin-  
22          ning after a base fiscal year, 17.5 percent  
23          of the total excess disaster and emergency  
24          spending occurring in that base fiscal year.

25          “(2) SEQUESTRATION.—

1           “(A) CBO PREVIEW REPORT.—On August  
2           15 of each calendar year, the Congressional  
3           Budget Office shall issue a sequestration pre-  
4           view report setting forth the total amount of ex-  
5           cess disaster and emergency spending for the  
6           fiscal year ending during the calendar year of  
7           this report.

8           “(B) OMB PREVIEW REPORT.—On August  
9           20 of each calendar year, the Office of Manage-  
10          ment and Budget shall issue a sequestration  
11          preview report setting forth the total amount of  
12          excess disaster and emergency spending for the  
13          fiscal year ending during the calendar year of  
14          this report.

15          “(C) FINAL REPORT.—On October 31 of  
16          each calendar year, the Office of Management  
17          and Budget shall issue a final sequestration re-  
18          port equal to the excess, which shall be accom-  
19          panied by a Presidential order detailing uniform  
20          spending reductions equal to the excess outlay  
21          amount.

22          “(D) PROCESS.—The reductions shall gen-  
23          erally follow the process set forth in sections  
24          253 and 254, except as provided in this section.

1       “(c) NO EXEMPT PROGRAMS.—Section 255 and sec-  
2 tion 256 shall not apply to this section or any sequestra-  
3 tion order issued under this section, except that payments  
4 for net interest (budget function 900) shall be exempt  
5 from the spending reductions under sequestration.

6       “(d) LOW GROWTH.—At any time that OMB deter-  
7 mines that real economic growth is projected or estimated  
8 to be less than zero for any 2 consecutive quarters within  
9 a fiscal year, any sequestration order under this section  
10 shall be suspended until projected or estimated growth for  
11 a quarter is positive.”.

12           (2) CONFORMING AMENDMENT.—The table of  
13 contents set forth in section 250(a) of the Balanced  
14 Budget and Emergency Deficit Control Act of 1985  
15 is amended by inserting after the item relating to  
16 section 253 the following new item:

“253A. Establishing a disaster and emergency spending financial offset pro-  
gram.”.

17       (b) REPEALER.—Subsection (g) of section 4 of the  
18 Statutory Pay-As-You-Go Act of 2010 (2 U.S.C. 933(g))  
19 (relating to emergency legislation) is repealed.

20       (c) EFFECTIVE DATE.—The amendments made by  
21 subsection (a) shall apply to fiscal years beginning at least  
22 90 days after the date of enactment of this Act.

