

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 807
OFFERED BY MR. HONDA OF CALIFORNIA**

Strike all after the enacting clause and insert the following:

1 **SECTION 1. EXTENSION OF PRESIDENTIAL MODIFICATION**
2 **OF THE DEBT CEILING.**

3 (a) IN GENERAL.—Chapter 31 of title 31, United
4 States Code, is amended by inserting after section 3101A
5 the following new section:

6 **“§ 3101B. Extension of presidential modification of**
7 **the debt ceiling**

8 “(a) EXTENSION OF DEBT LIMIT.—Whenever the
9 President submits a written certification to Congress that
10 the President has determined that the debt subject to limit
11 is within \$100,000,000,000 of the limit in section 3101(b)
12 and that further borrowing is required to meet existing
13 commitments, the Secretary of the Treasury may exercise
14 authority to borrow an additional amount that the Sec-
15 retary estimates is sufficient to meet commitments for one
16 year, subject to the enactment of a joint resolution of dis-
17 approval enacted pursuant to this section. The written cer-

1 tification shall also contain the amount that the Secretary
2 so estimates is sufficient.

3 “(b) JOINT RESOLUTION OF DISAPPROVAL.—

4 “(1) IN GENERAL.—The debt limit may not be
5 raised under this section if, within 50 calendar days
6 after the date on which Congress receives a certifi-
7 cation described in subsection (a), there is enacted
8 into law a joint resolution disapproving the Presi-
9 dent’s exercise of authority with respect to such ad-
10 ditional amount.

11 “(2) CONTENTS OF JOINT RESOLUTION.—For
12 the purpose of this section, the term ‘joint resolu-
13 tion’ means only a joint resolution—

14 “(A) for the certification described in sub-
15 section (a);

16 “(B) which does not have a preamble;

17 “(C) the title of which is only as follows:

18 ‘Joint resolution relating to the disapproval of
19 the President’s exercise of authority to increase
20 the debt limit by \$_____, as sub-
21 mitted under section 3101B of title 31, United
22 States Code, on _____’ (with the first
23 blank containing the amount of such proposed
24 increased and the second blank containing the
25 date of such submission); and

1 “(D) the matter after the resolving clause
2 of which is only as follows: ‘That Congress dis-
3 approves of the President’s exercise of authority
4 to increase the debt limit, as exercised pursuant
5 to the certification under section 3101B(a) of
6 title 31, United States Code.’.

7 “(c) EXPEDITED CONSIDERATION; AMENDMENT NOT
8 IN ORDER; COORDINATION WITH ACTION BY OTHER
9 HOUSE.—The provisions of subsections (c), (d), (e), and
10 (f) of section 3101A shall apply to any joint resolution
11 of disapproval under this section, except that—

12 “(1) the date set forth in section (d)(3) of such
13 section;

14 “(2) the exception for the \$400,000,000,000 in-
15 crease described in subsection (f)(5) of such section;
16 and

17 “(3) subsection (f)(6);
18 shall be inapplicable.”.

19 (b) RULES OF THE HOUSE OF REPRESENTATIVES
20 AND SENATE.—Section 3101A(g) is amended by inserting
21 “and subsections (b) and (c) of section 3101B” before
22 “are enacted by Congress”.

23 (c) CONFORMING AMENDMENT.—The table of sec-
24 tions for chapter 31 of title 31, United States Code, is

- 1 amended by inserting after the item relating to section
- 2 3101A the following new item:

“3101B. Extension of presidential modification of the debt ceiling.”.

Amend the title so as to read: “A Bill to amend chapter 31 of title 31, United States Code, to provide for an orderly process by which the debt ceiling is increased.”.

