

**AMENDMENT TO H.R. 692, AS REPORTED
OFFERED BY MR. HUELSKAMP OF KANSAS**

Page 5, after line 2, add the following:

1 **SEC. 3. REPORTING OF CERTAIN REDUCTION MEASURES.**

2 Section 3101 of title 31, United States Code, is
3 amended by adding at the end the following:

4 “(d) REPORTING OF CERTAIN REDUCTION MEAS-
5 URES.—

6 “(1) INITIAL NOTIFICATION.—In the event that
7 the debt of the United States Government reaches
8 the statutory limit, the Secretary of the Treasury
9 shall—

10 “(A) notify the Congress that the limit has
11 been reached; and

12 “(B) notify the Congress if the Secretary
13 has begun using reduction measures to avoid
14 defaulting on obligations of the Government,
15 and specify which reduction measures are cur-
16 rently being used.

17 “(2) DAILY PUBLIC REPORTING.—For each day
18 that the debt of the United States Government is at
19 the statutory limit, the Secretary shall publicly dis-

1 close, on the website of the Department of the
2 Treasury, the following:

3 “(A) All reduction measures currently
4 being used by the Secretary to avoid defaulting
5 on obligations of the Government.

6 “(B) With respect to each reduction meas-
7 ure, whether or not such measure is currently
8 being used—

9 “(i) the total dollar amount of such
10 measure that has been used; and

11 “(ii) the total dollar amount of such
12 measure that the Secretary estimates is
13 still available for use.

14 “(C) The date on which the Secretary esti-
15 mates that all reduction measures will be ex-
16 hausted, and the Government will begin default-
17 ing on its obligations.

18 “(3) REDUCTION MEASURES DEFINED.—For
19 purposes of this subsection, the term ‘reduction
20 measures’ means each of the following:

21 “(A) Directing or approving the issuance
22 of debt by the Federal Financing Bank for the
23 purpose of entering into an exchange trans-
24 action for debt that is subject to the limit under
25 this section.

1 “(B) Suspending investments in the Gov-
2 ernment Securities Investment Fund of the
3 Thrift Savings Fund.

4 “(C) Suspending investments in the sta-
5 bilization fund established under section 5302
6 of title 31, United States Code.

7 “(D) Suspending new investments in the
8 Civil Service Retirement and Disability Fund or
9 the Postal Service Retiree Health Benefits
10 Fund.

11 “(E) Selling or redeeming securities, obli-
12 gations, or other invested assets of the Civil
13 Service Retirement and Disability Fund or the
14 Postal Service Retiree Health Benefits Fund
15 before maturity.

16 “(F) Such other measures as the Secretary
17 determines appropriate.”.

