

**AMENDMENT TO FISCAL RESPONSIBILITY ACT OF
2023, AS POSTED BY THE COMMITTEE ON RULES
OFFERED BY MR. OGLES OF TENNESSEE**

Page 98, strike line 17 and all that follows through line 25 on page 99 and insert the following:

1 SEC. 401. LIMITED SUSPENSION OF DEBT CEILING.

2 (a) **SUSPENSION.**—Section 3101(b) of title 31,
3 United States Code, shall not apply during the period be-
4 ginning on the date of the enactment of this Act and end-
5 ing on the applicable date.

6 (b) **DOLLAR LIMITATION ON SUSPENSION.**—Sub-
7 section (a) shall not apply to the extent that the applica-
8 tion of such subsection would result in the face amount
9 of obligations subject to limitation under section 3101(b)
10 of title 31, United States Code, to exceed the sum of—

11 (1) the dollar limitation in effect under such
12 section on the date of the enactment of this Act, in-
13 creased by

14 (2) \$1,500,000,000,000.

15 (c) **APPLICABLE DATE.**—For purposes of this sec-
16 tion, the term “applicable date” means the earlier of—

17 (1) March 31, 2024, or

1 (2) the first date on which subsection (a) does
2 not apply by reason of subsection (b).

3 (d) SPECIAL RULE RELATING TO OBLIGATIONS
4 ISSUED DURING SUSPENSION PERIOD.—Effective as of
5 the close of the applicable date, the dollar limitation in
6 section 3101(b) of title 31, United States Code, is in-
7 creased to the extent that—

8 (1) the face amount of obligations subject to
9 limitation under such section outstanding as of the
10 close of the applicable date, exceeds

11 (2) the face amount of such obligations out-
12 standing on the date of the enactment of this Act.

13 An obligation shall not be taken into account under para-
14 graph (1) unless the issuance of such obligation was nec-
15 essary to fund a commitment incurred by the Federal Gov-
16 ernment that required payment on or before the applicable
17 date.

