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Debt Limit Legislation: The House “Gephardt Rule”

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Summary

Essentially all of the outstanding debt of the federal government is subject to a statutory limit, which is set forth as a dollar limitation in 31 U.S.C. 3101(b). From time to time, Congress considers and passes legislation to adjust or suspend this limit.

Former House Rule XXVIII (commonly referred to as the "Gephardt rule," named after its author, former Representative Richard Gephardt) allowed the House to pass debt limit legislation without requiring a separate vote on the initial consideration of such legislation. The rule, which was established by P.L. 96-78 and first applied in calendar year 1980, provided for the automatic engrossment of a House joint resolution changing the statutory limit on the public debt when the Congress had completed action on the congressional budget resolution. The Senate has never had a comparable procedure; if it chose to consider such a House-passed joint resolution, it did so under its regular legislative process. At the beginning of the 112th Congress (2011-2012), the House repealed House Rule XXVIII.

In 11 of the 31 years between 1980 and 2010, the rule was either suspended (1988, 1990-1991, 1994-1997, and 1999-2000) or repealed (2001-2002) by the House. In most years in which the rule was suspended, legislation changing the statutory limit was not necessary; that is, at the time, the existing public debt limit was expected to be sufficient.

During the years in which the rule applied (i.e., in the 20 of the 31 years between 1980 and 2010), the rule led to the automatic engrossment of 20 House joint resolutions increasing the statutory limit on the public debt. In effect, under the rule, in these cases, the House was able to initiate legislation increasing the level of the public debt limit without a separate, direct vote on the legislation. Of these 20 joint resolutions, 15 became law. In 10 of these 15 cases, the Senate passed the measure without change, allowing it to be sent to the President for his signature without any further action by the House. In the remaining five cases, the Senate amended the rule-initiated legislation, requiring the House to vote on the amended legislation before it could be sent to the President.

During this period, the House also originated and considered debt limit legislation without resorting to the Gephardt rule, either as freestanding legislation, as part of another measure, or as part of a budget reconciliation bill. Of the 47 public-debt limit changes enacted into law during the period 1980 to 2010, 32 were enacted without resorting to the Gephardt rule, each requiring the House to vote on such legislation.

In total, between 1980 and 2010, the rule effectively allowed the House to avoid a separate, direct vote on 10 of the 47 measures changing the debt limit that were ultimately enacted into law.

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Introduction

Essentially all of the outstanding debt of the federal government is subject to a statutory limit, which is set forth as a dollar limitation in 31 U.S.C. 3101(b). From time to time, Congress considers and passes legislation to adjust or suspend this limit.¹ Legislation adjusting the debt limit takes the form of an amendment to 31 U.S.C. 3101(b), usually striking the current dollar limitation and inserting a new one. In recent years, such legislation has taken the form of suspending the debt limit through a date certain, with an increase to the dollar limit made administratively at the end of the suspension period.²

Former House Rule XXVIII (commonly referred to as the "Gephardt rule," named after its author, former Representative Richard Gephardt) allowed the House to pass debt limit legislation without requiring a separate vote on the initial consideration of such legislation. The rule, which first applied in calendar year 1980, provided for the automatic engrossment of a House joint resolution changing the statutory limit on the public debt when the Congress had completed action on the congressional budget resolution. The Senate has never had a comparable procedure; if it chose to consider such a House-passed joint resolution, it did so under its regular legislative process. At the beginning of the 112th Congress (2011-2012), the House repealed House Rule XXVIII.

The House could also consider debt limit legislation without resorting to the Gephardt rule, either as freestanding legislation, as part of another measure, or as part of a budget reconciliation bill.³ The rule did not affect the House Ways and Means Committee's exclusive jurisdiction over debt limit legislation.⁴

This report describes the legislative history of the Gephardt rule, explains its features, and reviews how it operated before it was repealed.

Legislative History of the Gephardt Rule

The Gephardt rule, initially codified as Rule XLIX of the Standing Rules of the House of Representatives, was established by P.L. 96-78 (93 Stat. 589-591), an act to provide for a temporary increase in the public debt limit. The House adopted the legislation (H.R. 5369) by a vote of 219-198 on September 26, 1979.⁵

During consideration of the measure, Representative Gephardt explained that the purpose of the new House rule was to place the consideration of the public debt limit within the context of the

¹ For more information on the debt limit, see CRS Report RL31967, *The Debt Limit: History and Recent Increases*.

² See, for example, S. 540, which suspended the debt limit through March 15, 2015 (P.L. 113-83, enacted on February 15, 2014).

³ For more information on these alternative procedures, see CRS Report RS21519, *Legislative Procedures for Adjusting the Public Debt Limit: A Brief Overview*, by Bill Heniff Jr.

⁴ In the Senate, the Finance Committee has exclusive jurisdiction over debt limit legislation.

⁵ For the consideration in the House, see *Congressional Record*, vol. 125 (September 26, 1979), pp. 26337-26350. The Senate passed H.R. 5369 by a vote of 49-29 on September 28, 1979. For the consideration in the Senate, see *Congressional Record*, vol. 125 (September 28, 1979), pp. 26669-26691. The President signed the legislation into law on September 29, 1979.

overall budget policies contained in the annual budget resolution. In addition, it was intended to reduce the amount of time spent and the number of votes in the House and in committees on the issue of raising the public debt limit.

One of the aggregate amounts required to be included in the annual budget resolution is the appropriate level of the public debt.⁶ The budget resolution, however, does not become law. Therefore, the enactment of subsequent legislation is necessary in order to change the statutory limit on the public debt. The Gephardt rule enables the House to combine the finalization of the budget resolution and the origination of debt limit legislation into a single step.

Representative Gephardt stated that the new automatic engrossment process

puts the consideration of the appropriate level for the debt ceiling where it legitimately and logically belongs. That is in the context of when we vote for the spending that creates the need to change the debt ceiling.⁷

In its original form, the rule required the engrossment of a joint resolution changing the temporary public debt limit. In 1983, the separate temporary and permanent statutory limits on the public debt were combined into one permanent statutory limit (P.L. 98-34). Subsequently, the House amended the Gephardt rule to reflect this change by agreeing to H.Res. 241 (98th Congress) by voice vote on June 23, 1983.⁸ Under the modified rule, the automatically engrossed joint resolution would contain a change to the permanent statutory limit. In addition to this modification,

[t]he rules change also provided that where a budget resolution contains more than one public debt limit figure (for the current and the next fiscal year), only one joint resolution be engrossed, containing the debt limit figure for the current fiscal year with a time limitation, and the debt limit figure for the following fiscal year as the permanent limit.⁹

During consideration of H.Res. 241, Representative Butler C. Derrick explained the limitation of a single joint resolution by stating:

The Committee on Rules ... believes that it is unnecessary and confusing to have ... a single concurrent resolution on the budget trigger the engrossment and passage of two separate joint resolutions to increase or decrease the public debt [limit].¹⁰

At the beginning of the 106th Congress (1999-2000), the House recodified the rule as House Rule XXIII. Certain language was deleted and modified from the existing rule, but the revisions were intended to continue the automatic engrossment process "without substantive change."¹¹

⁶ As the budget resolution has evolved over time from a single-year time frame to a multi-year time frame, the budget resolution has gone from including a debt limit level for only one fiscal year to including debt limit levels for each fiscal year over a multi-year period.

⁷ *Congressional Record*, vol. 125 (September 26, 1979), p. 26342.

⁸ See *Congressional Record*, vol. 129 (June 23, 1983), pp. 17162-17164.

⁹ U.S. Congress, *Constitution, Jefferson's Manual, and Rules of the House of Representatives of the United States, One Hundred Tenth Congress*, 109th Cong., 2nd sess., H.Doc. 109-157 (Washington: GPO, 2007), p. 981.

¹⁰ *Congressional Record*, vol. 129 (June 23, 1983), p. 17163.

¹¹ See *Congressional Record*, vol. 145 (January 6, 1999), pp. 206-208; or U.S. Congress, House Committee on Rules, *The Recodification of the Rules of the House of Representatives*, committee print, 106th Cong., 1st sess. (Washington: GPO, 1999), pp. 172-174.

The House repealed the rule at the beginning of the 107th Congress (2001-2002).¹² On the opening day of the 108th Congress (2003-2004), however, the House reinstated this automatic engrossing process as a new rule, Rule XXVII.¹³ The reinstated rule contained the same language as Rule XXIII of the 106th Congress.

The rule was redesignated (without change) as Rule XXVIII during the 110th Congress upon the enactment of the Honest Leadership and Open Government Act of 2007 (S. 1, P.L. 110-81, September 14, 2007, see Section 301(a)).

Finally, as noted above, the House repealed the rule at the beginning of the 112th Congress (2011-2012).¹⁴

Features of the Gephardt Rule

House Rule XXVIII required that the House clerk automatically engross and transmit to the Senate, upon the adoption of the budget resolution, a joint resolution changing the public debt limit to the level specified in the budget resolution. The rule stipulated that the joint resolution was deemed to have passed the House by the same vote as the conference report on the budget resolution.

Under clause 2 of the rule:

If an adopted concurrent resolution under clause 1 sets forth different appropriate levels of the public debt for separate periods, only one engrossed joint resolution shall be prepared under clause 1; and the blank referred to in the preceding sentence shall be filled with the limitation that is to apply for each period.

Further, clause 3(a) of Rule XXVIII required the House Budget Committee and the conference committee on the budget resolution to issue a clear statement regarding the impact of the automatically engrossed joint resolution on the public debt.¹⁵ Specifically, clause 3(a) stated:

The report of the Committee on the Budget on a concurrent resolution described in clause 1 and the joint explanatory statement of the managers on a conference report to accompany such a concurrent resolution each shall contain a clear statement of the effect the eventual enactment of a joint resolution engrossed under this rule would have on the statutory limit on the public debt.

The full text of the Gephardt rule in its last form is provided in the **Appendix**.

¹² Section 2(s)(1) of H.Res. 5, adopted on January 3, 2001. See *Congressional Record*, vol. 147 (January 3, 2001), pp. 24-37.

¹³ Section 2(t) of H.Res. 5, adopted on January 7, 2003. See *Congressional Record*, vol. 149 (January 7, 2003), pp. 7-21.

¹⁴ Section 2(d)(2) of H.Res. 5, adopted on January 5, 2011. See *Congressional Record*, vol. 157, part 1 (January 5, 2011), pp. 80-102.

¹⁵ For an example of such a statement, see U.S. Congress, Committee of Conference, *Concurrent Resolution on the Budget for Fiscal Year 2010*, conference report to accompany S.Con.Res. 13, 111th Cong., 1st sess., H.Rept. 111-89 (Washington: GPO, 2009), p. 149.

Operation of the Gephardt Rule

Table 1 provides information on the joint resolutions changing the public debt limit that were engrossed and deemed passed by the House pursuant to the Gephardt rule during calendar years 1980-2010.

The rule, however, did not operate in all of these years. In 11 of the 31 years between 1980 and 2010, the rule was either suspended (1988, 1990-1991, 1994-1997, and 1999-2000) or repealed (2001-2002) by the House.¹⁶ In most cases, the House suspended the rule because legislation changing the statutory limit was not necessary; at the time, the existing public debt limit was expected to be sufficient. In three cases, the House passed, or was expected to pass, separate legislation to increase the statutory limit. As noted above, the rule was repealed at the beginning of the 107th Congress and therefore did not apply in 2001 and 2002.

During the remaining 20 years, when the rule was in effect, the House originated 20 joint resolutions under this procedure. The first seven of these 20 joint resolutions were generated under the Gephardt rule in its original form. As mentioned above, the rule was modified in 1983; it generally remained in this form through 2010. The subsequent 13 joint resolutions were generated under this modified language. In four years (calendar years 1998, 2004, 2006, and 2010), while the rule was in effect, the House and Senate did not agree to a conference report on the budget resolution and therefore the automatic engrossment process under the Gephardt rule was not used.¹⁷

As **Table 1** shows, although budget resolutions adopted during this period contained debt limit amounts for between three and 11 different fiscal years (as the time frame of each budget resolution dictated), the joint resolutions automatically engrossed under the Gephardt rule contained debt limit amounts for only one or two fiscal years, depending on the requirements of the rule at the time. The 1983 modification, as noted above, provided that the automatically engrossed joint resolution could include multiple debt limit increases, one temporary and another permanent. The first three of the 11 joint resolutions automatically engrossed pursuant to this modified version of the rule contained two different public debt limits, and the other eight contained a single public debt limit.

The Senate passed 16 of the 20 joint resolutions automatically engrossed pursuant to the Gephardt rule, passing 10 without amendment and six with amendments. The 10 joint resolutions passed without amendment were sent to the President and signed into law. The six joint resolutions amended by the Senate required a vote of the House before being sent to the President; five of these ultimately became law.¹⁸ Of the remaining four joint resolutions, the Senate began consideration on one but came to no resolution on it, and it took no action on three.

¹⁶ For each of these cases, a brief explanation regarding the rule's suspension is provided in the notes at the end of **Table 1**.

¹⁷ The House and Senate also did not agree to a conference report on the budget resolution in 2002, but the rule had been repealed at the beginning of the 107th Congress.

¹⁸ That is, only one of the 16 joint resolutions passed by the Senate did not become law. During the 99th Congress, the Senate passed, as amended, the joint resolution automatically engrossed by the House (H.J.Res. 668) and requested a conference with the House, but no further action was taken (as indicated in **Table 1**).

Between 1980 and 2010, a total of 47 public-debt limit changes were signed into law as independent measures or as part of other legislation.¹⁹ The Gephardt rule originated less than a third of these changes. That is, over two-thirds of the 47 public-debt limit changes enacted into law during this period originated by procedures other than the House rule, each requiring the House to vote on such legislation. However, the rule effectively allowed the House to avoid a separate, direct vote on 10 (or 21%) of the 47 measures changing the debt limit that were ultimately enacted into law.

¹⁹ For a listing of the 47 changes between 1980 and 2010, see Table 7.3 in Office of Management and Budget, *Historical Tables, Budget of the U.S. Government, Fiscal Year 2013* (Washington: GPO, 2012), pp. 136-139.

Table I. House Joint Resolutions Increasing the Public Debt Limit Automatically Engrossed Pursuant to the Gephardt Rule, 1980-2010

Congress	Budget Resolution		Debt Limit Resolution			
	Fiscal Year and Resolution Number	Number of Public Debt Amounts Specified	Joint Resolution Number	Number of Public Debt Amounts Set Forth	Senate Initial Disposition (Date of Action)	Final Disposition (Date of Action)
96 th	FY1981 (first) H.Con.Res. 307	3	H.J.Res. 569	1	Passed without amendment (06-26-1980)	P.L. 96-286 (06-28-1980)
			H.J.Res. 570	1	Passed without amendment (12-12-1980)	P.L. 96-556 (12-19-1980)
	FY1981 (second) H.Con.Res. 448	3	H.J.Res. 636	1	Laid aside (12-12-1980)	—
97 th	FY1982 H.Con.Res. 115	3	H.J.Res. 265	1	Passed without amendment (09-29-1981)	P.L. 97-49 (09-30-1981)
			H.J.Res. 266	1	Passed without amendment (09-29-1981)	P.L. 97-48 (09-30-1981)
	FY1983 S.Con.Res. 92	3	H.J.Res. 519	1	Passed without amendment (06-23-1982)	P.L. 97-204 (06-28-1982)
			H.J.Res. 520	1	Passed without amendment (09-23-1982)	P.L. 97-270 (09-30-1982)
98 th	FY1984 H.Con.Res. 91	4	H.J.Res. 308	2	Passed, amended (11-17-1983)	P.L. 98-161 (11-21-1983)
	FY1985 H.Con.Res. 280	4	H.J.Res. 654	2	Passed without amendment (10-12-1984)	P.L. 98-475 (10-13-1984)
99 th	FY1986 S.Con.Res. 32	4	H.J.Res. 372	2	Passed, amended (10-10-1985)	P.L. 99-177 (12-12-1985)
	FY1987 S.Con.Res. 120	3	H.J.Res. 668	1	Passed, amended (08-09-1986)	Senate requested conference (08-09-1986) and no further action was taken

Congress	Budget Resolution	Debt Limit Resolution		Senate Initial Disposition (Date of Action)	Final Disposition (Date of Action)	
	Fiscal Year and Resolution Number	Number of Public Debt Amounts Specified	Joint Resolution Number			Number of Public Debt Amounts Set Forth
100 th	FY1988 H.Con.Res. 93	3	H.J.Res. 324	1	Passed, amended (07-31-1987)	P.L. 100-119 (09-29-1987)
	FY1989 H.Con.Res. 268a	3	—	—	—	—
101 st	FY1990 H.Con.Res. 106	3	H.J.Res. 280	1	Passed, amended (11-07-1989)	P.L. 101-140 (11-08-1989)
	FY1991 H.Con.Res. 310b	5	—	—	—	—
102 nd	FY1992 H.Con.Res. 121c	6	—	—	—	—
	FY1993 H.Con.Res. 287	5	H.J.Res. 494	1	No action taken	—
103 rd	FY1994 H.Con.Res. 64	5	H.J.Res. 174	1	No action taken	—
	FY1995 H.Con.Res. 218d	5	—	—	—	—
104 th	FY1996 H.Con.Res. 67e	7	—	—	—	—
	FY1997 H.Con.Res. 178f	6	—	—	—	—
105 th	FY1998 H.Con.Res. 84g	5	—	—	—	—
	FY1999 H.Con.Res. 284h	6	—	—	—	—
106 th	FY2000 H.Con.Res. 68i	10	—	—	—	—

Congress	Budget Resolution	Debt Limit Resolution				
	Fiscal Year and Resolution Number	Number of Public Debt Amounts Specified	Joint Resolution Number	Number of Public Debt Amounts Set Forth	Senate Initial Disposition (Date of Action)	Final Disposition (Date of Action)
107 th	FY2001 H.Con.Res. 290j	6	—	—	—	—
	FY2002 H.Con.Res. 83k	11	—	—	—	—
	FY2003 H.Con.Res. 353k	5	—	—	—	—
108 th	FY2004 H.Con.Res. 95	11	H.J.Res. 51	1	Passed without amendment (05-23-2003)	P.L. 108-24 (05-27-2003)
	FY2005 S.Con.Res. 95I	5	—	—	—	—
109 th	FY2006 H.Con.Res. 95	6	H.J.Res. 47	1	Passed without amendment (03-16-2006)	P.L. 109-182 (03-20-2006)
	FY2007 H.Con.Res. 376m	5	—	—	—	—
110 th	FY2008 S.Con.Res. 21	6	H.J.Res. 43	1	Passed without amendment (09-27-2007)	P.L. 110-91 (09-29-2007)
	FY2009 S.Con.Res. 70	6	H.J.Res. 92	1	No action taken	—
111 th	FY2010 S.Con.Res. 13	6	H.J.Res. 45	1	Passed with amendment (01-28- 2010)	P.L. 111-139 (02-12-2010)
	FY2011 — ⁿ	—	—	—	—	—

Sources: Legislative Information System (LIS) and the *Congressional Record*, various years.

Notes: The Gephardt rule provided for the automatic engrossment of a House joint resolution increasing the public debt limit once Congress agreed to the conference report on a budget resolution. Initially, the rule was codified as House Rule XLIX. The rule was recodified as House Rule XXIII at the beginning of the 106th Congress (1999-2000), and was subsequently repealed at the beginning of the 107th Congress (2001-2002). The rule was restored as a new rule, Rule XXVII, by H.Res. 5 at the beginning of the 108th Congress (2003-2004). The rule was redesignated as Rule XXVIII during the 110th Congress (2007-2008) upon the enactment of the Honest Leadership and Open Government Act of 2007 (S. 1, P.L. 110-81, September 14, 2007). The rule was repealed at the beginning of the 112th Congress (2011-2012).

- a. Pursuant to Section 3 of H.Res. 461, the rule was suspended because there was no need to increase the public debt limit. See comments by Representative Butler C. Derrick in *Congressional Record*, vol. 134 (May 26, 1988), p. 12529.
- b. Pursuant to Section 5 of H.Res. 496, the rule was suspended with respect to “any conference report” to H.Con.Res. 310. Previously, Section 4 of H.Res. 488 suspended the rule with respect to the first conference report (H.Rept. 101-802) to H.Con.Res. 310. The House, however, rejected the first conference report. During the consideration of the first special rule, Representative Derrick indicated that originating new public debt legislation was not necessary because the House had previously passed and sent to the Senate legislation (H.R. 5355) providing for a long-term increase in the public debt limit. See *Congressional Record*, vol. 136 (October 4, 1990), p. 27590.
- c. Pursuant to Section 2 of H.Res. 157, the rule was suspended because the previous year’s reconciliation act (P.L. 101-508) provided a sufficient increase. See comments by Representative Derrick in *Congressional Record*, vol. 137 (May 22, 1991), p. 11856.
- d. Pursuant to Section 2 of H.Res. 418, the rule was suspended because at the time the current public debt limit was expected to be sufficient until spring or summer 1995. See comments by Representative Anthony C. Beilenson in *Congressional Record*, vol. 140 (May 5, 1994), pp. 9411-9412.
- e. Pursuant to Section 3 of H.Res. 149, the Gephardt rule was suspended because some Members wanted the House to vote separately on legislation increasing the public debt limit instead of an automatic engrossment of such legislation. See comments by Representative Gerald B. H. Solomon in *Congressional Record*, vol. 141 (May 17, 1995), pp. 13275-13276.
- f. Pursuant to Section 4 of H.Res. 435, the rule was suspended because at the time the current public debt limit was expected to be sufficient until at least October 1997. See comments by Representative Solomon in *Congressional Record*, vol. 142 (May 16, 1996), p. 11477.
- g. Pursuant to Section 3 of H.Res. 152, the rule was suspended because legislation increasing the public debt limit was contemplated by the balanced budget agreement with the White House in the context of reconciliation legislation. See comments by Representative Solomon in *Congressional Record*, vol. 143 (May 20, 1997), pp. 8904-8905.
- h. Pursuant to Section 2 of H.Res. 455, the rule was suspended presumably because at the time legislation increasing the public debt limit was not necessary due to expected future surpluses. The House and Senate, ultimately, did not complete action on the FY1999 budget resolution.
- i. Pursuant to Section 2 of H.Res. 131, the rule was suspended presumably because at the time legislation increasing the public debt limit was not necessary due to expected future surpluses.
- j. Pursuant to Section 2 of H.Res. 446, the rule was suspended presumably because at the time legislation increasing the public debt limit was not necessary due to expected future surpluses.
- k. The rule was repealed at the beginning of the 107th Congress (2001-2002) by H.Res. 5, adopted on January 3, 2001.
- l. The House and Senate did not complete action on the FY2005 budget resolution, and therefore no joint resolution changing the public debt limit was automatically engrossed.
- m. The House and Senate did not complete action on the FY2007 budget resolution, and therefore no joint resolution changing the public debt limit was automatically engrossed.
- n. The House and Senate did not complete action on the FY2011 budget resolution, and therefore no joint resolution changing the public debt limit was automatically engrossed.

Appendix. Text of the Gephardt Rule

(Former House Rule XXVIII)

STATUTORY LIMIT ON PUBLIC DEBT

1. Upon adoption by Congress of a concurrent resolution on the budget under section 301 or 304 of the Congressional Budget Act of 1974 that sets forth, as the appropriate level of the public debt for the period to which the concurrent resolution relates, an amount that is different from the amount of the statutory limit on the public debt that otherwise would be in effect for that period, the Clerk shall prepare an engrossment of a joint resolution increasing or decreasing, as the case may be, the statutory limit on the public debt in the form prescribed in clause 2. Upon engrossment of the joint resolution, the vote by which the concurrent resolution on the budget was finally agreed to in the House shall also be considered as a vote on passage of the joint resolution in the House, and the joint resolution shall be considered as passed by the House and duly certified and examined. The engrossed copy shall be signed by the Clerk and transmitted to the Senate for further legislative action.

2. The matter after the resolving clause in a joint resolution described in clause 1 shall be as follows: "That subsection (b) of section 3101 of title 31, United States Code, is amended by striking out the dollar limitation contained in such subsection and inserting in lieu thereof '\$ _____'." with the blank being filled with a dollar limitation equal to the appropriate level of the public debt set forth pursuant to section 301(a)(5) of the Congressional Budget Act of 1974 in the relevant concurrent resolution described in clause 1. If an adopted concurrent resolution under clause 1 sets forth different appropriate levels of the public debt for separate periods, only one engrossed joint resolution shall be prepared under clause 1; and the blank referred to in the preceding sentence shall be filled with the limitation that is to apply for each period.

3. (a) The report of the Committee on the Budget on a concurrent resolution described in clause 1 and the joint explanatory statement of the managers on a conference report to accompany such a concurrent resolution each shall contain a clear statement of the effect the eventual enactment of a joint resolution engrossed under this rule would have on the statutory limit on the public debt.

(b) It shall not be in order for the House to consider a concurrent resolution described in clause 1, or a conference report thereon, unless the report of the Committee on the Budget or the joint explanatory statement of the managers complies with paragraph (a).

4. Nothing in this rule shall be construed as limiting or otherwise affecting—

(a) the power of the House or the Senate to consider and pass bills or joint resolutions, without regard to the procedures under clause 1, that would change the statutory limit on the public debt; or

(b) the rights of Members, Delegates, the Resident Commissioner, or committees with respect to the introduction, consideration, and reporting of such bills or joint resolutions.

5. In this rule the term "statutory limit on the public debt" means the maximum face amount of obligations issued under authority of chapter 31 of title 31, United States Code, and obligations guaranteed as to principal and interest by the United States (except such guaranteed obligations as

may be held by the Secretary of the Treasury), as determined under section 3101(b) of such title after the application of section 3101(a) of such title, that may be outstanding at any one time.

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