

RULE XLIX.

ESTABLISHMENT OF STATUTORY LIMIT ON THE
PUBLIC DEBT.

1. Upon the adoption by the Congress (under
§945. Public Debt Limit. section 301 or 304 of the Congressional Budget Act of 1974) of any concurrent resolution on the budget setting forth as the appropriate level of the public debt for the period to which such concurrent resolution relates an amount which is different from the amount of the statutory limit on the public debt that would otherwise be in effect for such period, the enrolling clerk of the House of Representatives shall prepare an engrossment of a joint resolution, in the form prescribed in clause 2, increasing or decreasing the statutory limit on the public debt. The vote by which the conference report on the concurrent resolution on the budget was agreed to in the House (or by which the concurrent resolution itself was adopted in the House, if there is no conference report) shall be deemed to have been a vote in favor of such joint resolution upon final passage in the House of Representatives. Upon the engrossment of such joint resolution it shall be deemed to have passed the House of Representatives and been duly certified and examined; the engrossed copy shall be signed by the Clerk and transmitted to the Senate for further legislative action; and (upon final passage by both Houses) the joint resolution shall be signed by the presiding officers of both Houses and presented to the Presi-

dent for his signature (and otherwise treated for all purposes) in the manner provided for bills and joint resolutions generally.

2. The matter after the resolving clause in any 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 in with a limitation equal to the appropriate level of the public debt as set forth, pursuant to section 301(a)(5) of the Congressional Budget Act of 1974, in the concurrent resolution on the budget (whether such resolution was adopted under section 301, 304, or 310 of such Act). Only one joint resolution shall be prepared under clause 1 upon the adoption of any concurrent resolution on the budget; and, if the concurrent resolution set forth a different appropriate level of the public debt (pursuant to such section 301(a)(5)) for each of two separate periods, the blank referred to in the preceding sentence shall be filled in with both the limitation which is to apply for the later of the two periods (specifying the date on which that limitation is to take effect) and the limitation which is to apply for the earlier of such periods.

3. The report of the Committee on the Budget of the House of Representatives accompanying any concurrent resolution on the budget under section 301(d) of the Congressional Budget Act of 1974, as well as the joint explanatory state-

ment accompanying the conference report on any concurrent resolution on the budget, shall contain a clear statement of the effect under this rule that the adoption by both the House and the Senate of such concurrent resolution in the form in which it is being reported (and the adoption of the joint resolution thereupon prepared and enrolled under clause 1) would have upon the statutory limit on the public debt. It shall not be in order in the House of Representatives at any time to consider or adopt any concurrent resolution on the budget (or agree to any conference report thereon) if at that time the report accompanying such concurrent resolution (or the joint statement accompanying such conference report) does not comply with the requirements of this clause.

4. Nothing in this rule shall be construed as limiting or otherwise affecting the power of the House of Representatives or the Senate to consider and pass a bill which (without regard to the procedures under clause 1) changes the statutory limit on the public debt most recently established under this rule or otherwise; and the rights of Members and committees of the House with respect to the introduction, consideration, and reporting of any such bill shall be determined as though this rule had not been adopted.

5. As used 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), determined under section 3101(b) of title 31 after the application of section 3101(a), title 31 which may be outstanding at any one time.

This rule was added in the 96th Congress by Public Law 96-78 (93 Stat. 589) and was originally applicable to concurrent resolutions on the budget for fiscal years beginning on or after October 1, 1980 (fiscal 1981). However, in the 96th Congress (H. Res. 642, Apr. 23, 1980, p. 8800), the provisions of that public law amending the rules of the House were made applicable to the third concurrent resolution on the budget for Fiscal Year 1980 as well as the first concurrent resolution on the budget for Fiscal 1981 (H. Con. Res. 307, June 12, 1980, pp. 14505-19; see H.J. Res. 569 and H.J. Res. 570, June 13, 1980, p. 14609). Conforming changes were made in clauses 2 and 5 of this rule with the codification of title 31, United States Code, by Public Law 97-258 (96 Stat. 1066). The rule was amended in the 98th Congress (H. Res. 241, June 23, 1983, p. 17162) to reflect the enactment into law (P.L. 98-34) of a new permanent, rather than temporary, debt limit. Clause 2 of the rule was rewritten, and clause 1 modified, to change the form of the joint resolution engrossed pursuant to the rule in order to delete references to a temporary debt limit and to reflect instead changes in a permanent debt limit. The 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. The date of final House action in adopting the conference report on the concurrent resolution on the budget, rather than the date of final Senate action, when later, is the appropriate date under this rule for deeming the House to have passed the joint resolution (July 14, 1986, p. 16316; Speaker Wright, June 25, 1987, p. 17424). Another conforming change in clause 1 was made in the Balanced Budget and Emergency Deficit Control Act of 1985 (P.L. 99-177, Dec. 12, 1985, p. 36209) to delete reference to a second concurrent resolution on the budget (no longer required under section 310 of the Budget Act). This rule was rendered inapplicable to a conference report on a concurrent resolution on the budget for fiscal year 1996 (sec. 3, H. Res. 149, May 17, 1995, p. —).