(1) APPLICABLE CONGRESSIONAL APPROVAL PERIOD.—With respect to a notice under subsection (b), the term ''applicable congressional approval period'' means the 30-calendar-day period beginning on the date on which Congress receives the notice, except that the congressional approval period shall immediately terminate upon the passage a of a joint resolution of approval by the Senate and the House of Representatives.

(2) JOINT RESOLUTION OF APPROVAL.—For purposes of this section, the term ''joint resolution of approval'' means only any joint resolution—

(A) that is introduced not later than 10 calendar days after the date on which Congress receives the notice under subsection (b) to which the joint resolution relates;

(B) that does not have a preamble;

(C) the title of which is either of the following:

(i) ''Joint resolution approving the continuation of the revenue share cap and retention fund under the Protect College Sports Act of 2026''; or

(ii) ''Joint resolution approving the continuation of the revenue share cap under the Protect College Sports Act of 2026''; and

(D) the sole matter after the resolving clause of which is either of the following:

(i) for a joint resolution with a title described in subparagraph (C)(i): ''That Congress approves, under section 115 of the Protect College Sports Act of 2026, the continuation, after the expiration or termination described in the notice received by Congress on _____, of the revenue share cap and retention fund in effect immediately before such expiration or termination or at the time the notice was provided to Congress pursuant to subsection (b) of that section, and of the provisions of section 114 of such Act relating to that cap and fund.''; or

(ii) for a joint resolution with a title described in subparagraph (C)(ii): ''That Congress approves, under section 115 of the Protect College Sports Act of 2026, the continuation, after the expiration or termination described in the notice received by Congress on _____, of the revenue share cap in effect immediately before such expiration or termination or at the time the notice was provided to Congress pursuant to subsection (b) of that section, and of the provisions of section 114 of such Act relating to that cap.''.

(3) DATE IN RESOLVING TEXT.—The date inserted in the blank in paragraph (2)(D)(i) or (2)(D)(ii) shall be the date on which Congress receives the notice under subsection (b) to which the joint resolution relates.

(4) INTRODUCTION.—A joint resolution of approval may be introduced in either House of Congress by any Member of that House.

(d) FAST TRACK CONSIDERATION IN HOUSE OF REPRESENTATIVES.—

(1) RECONVENING.—Upon receipt of a notice under subsection (b), the Speaker of the House of Representatives, if the House would otherwise be adjourned, shall notify the Members of the House that, pursuant to this section, the House shall convene not later than the second calendar day after receipt of the notice.

(2) REFERRAL, REPORTING, AND DISCHARGE.—A joint resolution of approval introduced in the House of Representatives shall be referred to the Committee on Energy and Commerce. The committee shall report the joint resolution to the House not later than 10 calendar days after the date on which Congress receives the notice under subsection (b) to which the joint resolution relates. If the committee fails to report the joint resolution within that period, the committee shall be discharged from further consideration of the joint resolution and the joint resolution shall be referred to the appropriate calendar.

(3) PROCEEDING TO CONSIDERATION.—After the committee referred to in paragraph (2) reports a joint resolution of approval to the House or is discharged from its consideration, it shall be in order, not later than the 16th day after the date on which Congress receives the notice under subsection (b) to which the joint resolution relates, to move to proceed to consider the joint resolution in the House. All points of order against the motion are waived. Such a motion shall not be in order after the House has disposed of a motion to proceed on the joint resolution. The previous question shall be considered as ordered on the motion to its adoption without intervening motion. The motion shall not be debatable. A motion to reconsider the vote by which the motion is disposed of shall not be in order.

(4) CONSIDERATION.—The joint resolution shall be considered as read. All points of order against the joint resolution and against its consideration are waived. The previous question shall be considered as ordered on the joint resolution to its passage without intervening motion except 2 hours of debate equally divided and controlled by the proponent and an opponent. A motion to reconsider the vote on passage of the joint resolution shall not be in order.

(e) FAST TRACK CONSIDERATION IN SENATE.—

(1) RECONVENING.—Upon receipt of a notice under subsection (b), if the Senate has adjourned or recessed for more than 2 days, the majority leader of the Senate, after consultation with the minority leader of the Senate, shall notify the Members of the Senate that, pursuant to this section, the Senate shall convene not later than the fifteenth calendar day after receipt of the notice.

(2) PLACEMENT ON CALENDAR.—Upon introduction in the Senate, a joint resolution of approval shall be placed immediately on the calendar.

(3) FLOOR CONSIDERATION.—

(A) IN GENERAL.—It is in order at any time during the period beginning on the 10th day after the date on which Congress receives the notice under subsection (b) to which the joint resolution relates to move to proceed to the consideration of the joint resolution. The motion to proceed is privileged and not debatable. All points of order against the joint resolution and against consideration of the joint resolution are waived. The motion is not subject to a motion to postpone. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order. If a motion to proceed to the consideration of the joint resolution is agreed to, the joint resolution shall remain the unfinished business until disposed of.

(B) DEBATE.—Except as otherwise provided in this paragraph, the joint resolution shall be debatable and shall be subject to rule XXII of the Standing Rules of the Senate. If cloture is invoked on the joint resolution, post-cloture consideration of the joint resolution shall be limited to not more than 10 hours, which shall be divided equally between the majority and minority leaders or their designees. After cloture is invoked, a motion further to limit debate is in order and not debatable. An amendment to, or a motion to postpone, or a motion to proceed to the consideration of other business, or a motion to recommit, the joint resolution is not in order.

(C) VOTE ON PASSAGE.—After cloture is invoked on the joint resolution, the vote on passage shall occur immediately following the conclusion of the period of post-cloture consideration under subparagraph (B) and, if requested in accordance with the rules of the Senate, a single quorum call.

(D) RULINGS OF THE CHAIR ON PROCEDURE.—Appeals from the decisions of the Chair relating to the application of the rules of the Senate to the procedure relating to a joint resolution shall be decided without debate.

(f) RULES RELATING TO SENATE AND HOUSE OF REPRESENTATIVES.—

(1) COORDINATION WITH ACTION BY OTHER HOUSE.—If, before the passage by one House of a joint resolution of approval of that House, that House receives from the other House a joint resolution of approval relating to the same notice under subsection (b), the following procedures shall apply:

(A) The joint resolution of the other House shall not be referred to a committee.

(B) With respect to the joint resolution of the House receiving the joint resolution—

(i) the procedure in that House shall be the same as if no joint resolution had been received from the other House; but

(ii) the vote on passage shall be on the joint resolution of the other House.

(2) TREATMENT OF JOINT RESOLUTION OF OTHER HOUSE.—If one House fails to introduce or consider a joint resolution of approval under this section, the joint resolution of approval of the other House shall be entitled to expedited floor procedures under this section.

(3) TREATMENT OF COMPANION MEASURES.—If, following passage of a joint resolution of approval in the Senate, the Senate then receives the companion measure from the House of Representatives, the companion measure shall not be debatable.

(4) RULES OF HOUSE OF REPRESENTATIVES AND SENATE.—This subsection and subsections (c), (d), and (e) are enacted by Congress—

(A) as an exercise of the rulemaking power of the Senate and the House of Representatives, respectively, and as such are deemed a part of the rules of each House, respectively, but applicable only with respect to the procedure to be followed in that House in the case of a joint resolution of approval, and supersede other rules only to the extent that they are inconsistent with such rules; and

(B) with full recognition of the constitutional right of either House to change the rules, so far as relating to the procedure of that House, at any time, in the same manner and to the same extent as in the case of any other rule of that House.

(g) COVERED SETTLEMENT AGREEMENT DEFINED.—In this section, the term ''covered settlement agreement'' means the Injunctive Relief Settlement Agreement approved by the court in ''In Re College Athlete NIL Litigation'', No. 20–cv–03919 (N.D. Cal. June 6, 2025) or as modified pursuant to the amendment provision specified in paragraph 55 of that settlement.

SEC. 116. COMMISSION ON THE FUTURE OF COLLEGE ATHLETICS.

(a) COMMISSION ON THE FUTURE OF COLLEGE ATHLETICS.—

(1) IN GENERAL.—There is established within the legislative branch a commission, to be known as the ''Congressional Commission on the Future of College Athletics'' (referred to in this section as the ''Commission''), for the purpose of providing recommendations on the future of college athletics.

(2) PURPOSE.—The purpose of the commission is to provide recommendations for the future of college athletics.

(b) MEMBERSHIP.—

(1) COMPOSITION.—Subject to paragraph (2), the Commission shall be composed of 24 members, of whom—

(A) 4 members shall be appointed by the chair of the Committee on Commerce, Science, and Transportation of the Senate, in consultation with the chair of the Committee on Health, Education, Labor, and Pensions of the Senate, of which at least 1 member shall be a student athlete or former student athlete;