

106TH CONGRESS
2D SESSION

S. 2126

To ensure that the fiscal year 2000 on-budget surplus is used to reduce publicly held debt.

IN THE SENATE OF THE UNITED STATES

MARCH 1, 2000

Mr. GRAMS (for himself and Mr. ALLARD) introduced the following bill; which was read twice and referred jointly pursuant to the order of August 4, 1977, to the Committees on the Budget and Governmental Affairs, with instructions that if one Committee reports, the other Committee have thirty days to report or be discharged

A BILL

To ensure that the fiscal year 2000 on-budget surplus is used to reduce publicly held debt.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Save Our Surplus for
5 Debt Reduction Act of 2000”.

6 **SEC. 2. FINDINGS AND PURPOSE.**

7 (a) FINDINGS.—Congress finds that—

8 (1) the Congressional Budget Office currently
9 estimates that the Government will have a

1 \$23,000,000,000 nonsocial security surplus (on-
2 budget surplus) in fiscal year 2000;

3 (2) Government spending in fiscal year 2000
4 will increase faster than the rate of inflation for a
5 total of over \$1,750,000,000,000;

6 (3) Government publicly held debt in fiscal year
7 2000 will be reduced by over \$150,000,000,000, yet
8 debt held by the public will remain in excess of
9 \$3,450,000,000,000 and cost over \$200,000,000,000
10 in annual interest payments;

11 (4) Government revenues in fiscal year 2000
12 will be 20.3 percent of the Gross Domestic Product,
13 which is the highest level since World War II; and

14 (5) nearly 40,000,000 citizens currently rely on
15 social security and medicare, yet as more Americans
16 retire over the next decade, these programs will
17 begin running deficits and jeopardize their retire-
18 ment.

19 (b) PURPOSE.—It is the purpose of this Act to ensure
20 that the fiscal year 2000 on-budget surplus is used to re-
21 duce publicly held debt.

22 **SEC. 3. REDUCTION OF PUBLICLY HELD DEBT.**

23 (a) POINT OF ORDER AGAINST CERTAIN LEGISLA-
24 TION.—Except as provided by subsection (b), it shall not
25 be in order in the House of Representatives or the Senate

1 to consider any bill, joint resolution, amendment, motion,
2 or conference report if—

3 (1) the enactment of that bill or resolution as
4 reported;

5 (2) the adoption and enactment of that amend-
6 ment; or

7 (3) the enactment of that bill or resolution in
8 the form recommended in that conference report;
9 would cause a decrease in the on-budget surplus for fiscal
10 year 2000.

11 (b) EXCEPTION.—The point of order set forth in sub-
12 section (a) shall not apply to a bill, joint resolution,
13 amendment, motion, or conference report if it—

14 (1) reduces revenues;

15 (2) implements structural social security re-
16 form; or

17 (3) implements structural medicare reform.

18 (c) WAIVERS AND APPEALS IN THE SENATE.—

19 (1) WAIVERS.—Subsection (a) may be waived
20 or suspended in the Senate only by the affirmative
21 vote of three-fifths of the Members, duly chosen and
22 sworn.

23 (2) APPEALS.—

24 (A) LIMITATIONS.—Appeals in the Senate
25 from the decisions of the Chair relating to sub-

1 section (a) shall be limited to 1 hour, to be
2 equally divided between, and controlled by, the
3 mover and the manager of the bill, joint resolu-
4 tion, amendment, motion, or conference report,
5 as the case may be.

6 (B) SUPERMAJORITY.—An affirmative vote
7 of three-fifths of the Members, duly chosen and
8 sworn, shall be required in the Senate to sus-
9 tain an appeal of the ruling of the Chair on a
10 point of order raised under subsection (a).

11 **SEC. 4. SUNSET PROVISION.**

12 The provisions of this Act shall cease to have any
13 force or effect on October 1, 2000.

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