In the House of Representatives, U. S.,

July 29, 2011.

Resolved, That the bill from the Senate (S. 627) entitled "An Act to establish the Commission on Freedom of Information Act Processing Delays.", do pass with the following

AMENDMENT:

Strike out all after the enacting clause and insert:

1 SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

- 2 (a) Short Title.—This Act may be cited as the
- 3 "Budget Control Act of 2011".
- 4 (b) Table of Contents for
- 5 this Act is as follows:
 - Sec. 1. Short title; table of contents.

TITLE I—TEN-YEAR DISCRETIONARY CAPS WITH SEQUESTER

- Sec. 101. Enforcing discretionary spending limits.
- Sec. 102. Definitions.
- Sec. 103. Reports and orders.
- Sec. 104. Expiration.
- Sec. 105. Conforming amendments to the Congressional Budget and Impoundment Control Act of 1974.

TITLE II—VOTE ON THE BALANCED BUDGET AMENDMENT

- Sec. 201. Vote on the balanced budget amendment.
- Sec. 202. Consideration by the other House.

TITLE III—DEBT CEILING DISAPPROVAL PROCESS

Sec. 301. Debt ceiling disapproval process.

TITLE IV—JOINT SELECT COMMITTEE ON DEFICIT REDUCTION

- Sec. 401. Establishment of Joint Select Committee.
- Sec. 402. Expedited consideration of joint committee recommendations.
- Sec. 403. Funding.
- Sec. 404. Rulemaking.

TITLE V—PELL GRANT AND STUDENT LOAN PROGRAM CHANGES

- Sec. 501. Federal Pell Grants.
- Sec. 502. Termination of authority to make interest subsidized loans to graduate and professional students.
- Sec. 503. Termination of Direct Loan repayment incentives.
- Sec. 504. Inapplicability of title IV negotiated rulemaking and master calendar exception.

1 TITLE I—TEN-YEAR DISCRE-

2 TIONARY CAPS WITH SEQUES-

3 **TER**

- 4 SEC. 101. ENFORCING DISCRETIONARY SPENDING LIMITS.
- 5 Section 251 of the Balanced Budget and Emergency
- 6 Deficit Control Act of 1985 is amended to read as follows:
- 7 "SEC. 251. ENFORCING DISCRETIONARY SPENDING LIMITS.
- 8 "(a) Enforcement.—
- 9 "(1) Sequestration.—Within 15 calendar days
- 10 after Congress adjourns to end a session there shall be
- 11 a sequestration to eliminate a budget-year breach, if
- 12 *any*.
- 13 "(2) Eliminating a breach.—Each non-exempt
- account shall be reduced by a dollar amount cal-
- 15 culated by multiplying the enacted level of
- 16 sequestrable budgetary resources in that account at
- 17 that time by the uniform percentage necessary to
- 18 eliminate a breach.
- 19 "(3) MILITARY PERSONNEL.—If the President
- 20 uses the authority to exempt any personnel account
- 21 from sequestration under section 255(f), each account
- 22 within subfunctional category 051 (other than those

military personnel accounts for which the authority provided under section 255(f) has been exercised) shall be further reduced by a dollar amount calculated by multiplying the enacted level of non-exempt budgetary resources in that account at that time by the uniform percentage necessary to offset the total dollar amount by which outlays are not reduced in military personnel accounts by reason of the use of such authority.

- "(4) Part-year appropriations.—If, on the date specified in paragraph (1), there is in effect an Act making or continuing appropriations for part of a fiscal year for any budget account, then the dollar sequestration calculated for that account under paragraphs (2) and (3) shall be subtracted from—
 - "(A) the annualized amount otherwise available by law in that account under that or a subsequent part-year appropriation; and
 - "(B) when a full-year appropriation for that account is enacted, from the amount otherwise provided by the full-year appropriation.
- "(5) LOOK-BACK.—If, after June 30, an appropriation for the fiscal year in progress is enacted that causes a breach for that year (after taking into account any sequestration of amounts), the discre-

tionary spending limits for the next fiscal year shall be reduced by the amount or amounts of that breach.

"(6) WITHIN-SESSION SEQUESTRATION.—If an appropriation for a fiscal year in progress is enacted (after Congress adjourns to end the session for that budget year and before July 1 of that fiscal year) that causes a breach for that year (after taking into account any prior sequestration of amounts), 15 days later there shall be a sequestration to eliminate that breach following the procedures set forth in paragraphs (2) through (4).

"(7) ESTIMATES.—

"(A) CBO ESTIMATES.—As soon as practicable after Congress completes action on any discretionary appropriation, CBO, after consultation with the Committees on the Budget of the House of Representatives and the Senate, shall provide OMB with an estimate of the amount of discretionary new budget authority for the current year, if any, and the budget year provided by that legislation.

"(B) OMB ESTIMATES AND EXPLANATION
OF DIFFERENCES.—Not later than 7 calendar
days (excluding Saturdays, Sundays, and legal
holidays) after the date of enactment of any dis-

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cretionary appropriation, OMB shall transmit a report to the House of Representatives and to the Senate containing the CBO estimate of that legislation, an OMB estimate of the amount of discretionary new budget authority for the current year, if any, and the budget year provided by that legislation, and an explanation of any difference between the 2 estimates. If during the preparation of the report OMB determines that there is a significant difference between OMB and CBO, OMB shall consult with the Committees on the Budget of the House of Representatives and the Senate regarding that difference and that consultation shall include, to the extent practicable, written communication to those committees that affords such committees the opportunity to comment before the issuance of the report.

"(C) Assumptions and Guidelines.—
OMB estimates under this paragraph shall be
made using current economic and technical assumptions. OMB shall use the OMB estimates
transmitted to the Congress under this paragraph. OMB and CBO shall prepare estimates
under this paragraph in conformance with

scorekeeping guidelines determined after consultation among the House and Senate Committees on the Budget, CBO, and OMB.

"(D) Annual appropriations.—For purposes of this paragraph, amounts provided by annual appropriations shall include any discretionary appropriations for the current year, if any, and the budget year in accounts for which funding is provided in that legislation that result from previously enacted legislation.

11 "(b) Adjustments to Discretionary Spending 12 Limits.—

"(1) Concepts and definitions.—When the President submits the budget under section 1105 of title 31, United States Code, OMB shall calculate and the budget shall include adjustments to discretionary spending limits (and those limits as cumulatively adjusted) for the budget year and each outyear to reflect changes in concepts and definitions. Such changes shall equal the baseline levels of new budget authority and outlays using up-to-date concepts and definitions minus those levels using the concepts and definitions in effect before such changes. Such changes may only be made after consultation with the Committees on Appropriations and the Budget of the House of Rep-

1	resentatives and the Senate and that consultation
2	shall include written communication to such commit-
3	tees that affords such committees the opportunity to
4	comment before official action is taken with respect to
5	such changes.
6	"(2) Sequestration reports.—When OMB
7	submits a sequestration report under section 254(e),
8	(f), or (g) for a fiscal year, OMB shall calculate, and
9	the sequestration report and subsequent budgets sub-
10	mitted by the President under section 1105(a) of title
11	31, United States Code, shall include adjustments to
12	discretionary spending limits (and those limits as ad-
13	justed) for the fiscal year and each succeeding year,
14	as follows:
15	"(A) Emergency appropriations; over-
16	SEAS CONTINGENCY OPERATIONS/GLOBAL WAR ON
17	TERRORISM.—If, for any fiscal year, appropria-
18	tions for discretionary accounts are enacted
19	that—
20	"(i) the President designates as emer-
21	gency requirements and that the Congress so
22	designates in statute on an account by ac-
23	count basis; or
24	"(ii) the President designates for Over-
25	seas Contingency Operations/Global War on

1	Terrorism and that the Congress so des-
2	ignates in statute on an account by account
3	basis;
4	the adjustment shall be the total of such appro-
5	priations in discretionary accounts designated as
6	emergency requirements or for Overseas Contin-
7	gency Operations/Global War on Terrorism, as
8	applicable, and the outlays flowing in all fiscal
9	years from such appropriations.
10	"(B) Continuing disability reviews and
11	REDETERMINATIONS.—(i) If a bill or joint reso-
12	lution making appropriations for a fiscal year is
13	enacted that specifies an amount for continuing
14	disability reviews under titles II and XVI of the
15	Social Security Act and for the cost associated
16	with conducting redeterminations of eligibility
17	under title XVI of the Social Security Act, then
18	the adjustments for that fiscal year shall be the
19	additional new budget authority provided in
20	that Act for such expenses for that fiscal year
21	and the additional outlays flowing therefrom, but
22	shall not exceed—
23	"(I) for fiscal year 2012, \$623,000,000
24	in additional new budget authority;

1	"(II) for fiscal year 2013,
2	\$751,000,000 in additional new budget au-
3	thority;
4	"(III) for fiscal year 2014,
5	\$924,000,000 in additional new budget au-
6	thority;
7	"(IV) for fiscal year 2015,
8	\$1,123,000,000 in additional new budget
9	authority;
10	"(V) for fiscal year 2016,
11	\$1,166,000,000 in additional new budget
12	authority;
13	"(VI) for fiscal year 2017,
14	\$1,309,000,000 in additional new budget
15	authority;
16	"(VII) for fiscal year 2018,
17	\$1,309,000,000 in additional new budget
18	authority;
19	"(VIII) for fiscal year 2019,
20	\$1,309,000,000 in additional new budget
21	authority;
22	"(IX) for fiscal year 2020,
23	\$1,309,000,000 in additional new budget
24	authority; and

1	"(X) for fiscal year 2021,								
2	\$1,309,000,000 in additional new budget								
3	authority.								
4	"(ii) As used in this subparagraph—								
5	"(I) the term 'continuing disability re-								
6	views' means continuing disability reviews								
7	under titles II and XVI of the Social Secu-								
8	rity Act and redeterminations of eligibility								
9	under title XVI of the Social Security Act;								
10	and								
11	"(II) the term 'additional new budget								
12	authority' means the amount provided for a								
13	fiscal year, in excess of \$273,000,000, in an								
14	appropriation Act and specified to pay for								
15	the costs of continuing disability reviews								
16	under the heading 'Limitation on Adminis-								
17	trative Expenses' for the Social Security								
18	Administration.								
19	"(C) Health care fraud and abuse								
20	CONTROL.—								
21	"(i) If a bill or joint resolution making								
22	appropriations for a fiscal year is enacted								
23	that specifies an amount for the health care								
24	fraud abuse control program at the Depart-								
25	ment of Health and Human Services (75–								

1	8393–0–7–571), then the adjustments for
2	that fiscal year shall be the amount of addi-
3	tional new budget authority provided in
4	that Act for such program for that fiscal
5	year and the additional outlays flowing
6	therefrom, but shall not exceed—
7	"(I) for fiscal year 2012,
8	\$270,000,000 in additional new budget
9	authority;
10	"(II) for fiscal year 2013,
11	\$299,000,000 in additional new budget
12	authority;
13	"(III) for fiscal year 2014,
14	\$329,000,000 in additional new budget
15	authority;
16	"(IV) for fiscal year 2015,
17	\$361,000,000 in additional new budget
18	authority;
19	"(V) for fiscal year 2016,
20	\$395,000,000 in additional new budget
21	authority;
22	"(VI) for fiscal year 2017,
23	\$414,000,000 in additional new budget
24	authority;

1	"(VII) for fiscal year 2018,
2	\$434,000,000 in additional new budget
3	authority;
4	"(VIII) for fiscal year 2019,
5	\$454,000,000 in additional new budget
6	authority;
7	"(IX) for fiscal year 2020,
8	\$475,000,000 in additional new budget
9	authority; and
10	"(X) for fiscal year 2021,
11	\$496,000,000 in additional new budget
12	authority.
13	"(ii) As used in this subparagraph, the
14	term 'additional new budget authority'
15	means the amount provided for a fiscal
16	year, in excess of \$311,000,000, in an ap-
17	propriation Act and specified to pay for the
18	costs of the health care fraud and abuse con-
19	$trol\ program.$
20	The adjustment for outlays shall only be for the out-
21	lays flowing from the additional new budget author-
22	ity and the total outlays adjustments made for any
23	fiscal year shall not exceed the total adjustments made
24	for that fiscal year in new budget authority.

1	"(c) Discretionary Spending Limit.—As used in
2	this part, the term 'discretionary spending limit' means—
3	"(1) with respect to fiscal year 2012, for total
4	discretionary spending: \$1,043,000,000,000, in new
5	budget authority of which new budget authority for
6	function 050 shall be between \$535,440,000,000 and
7	\$568,560,000,000;
8	"(2) with respect to fiscal year 2013, for total
9	discretionary spending: \$1,047,000,000,000 in new
10	budget authority of which new budget authority for
11	function 050 shall be between \$537,440,000,000 and
12	\$570,560,000,000;
13	"(3) with respect to fiscal year 2014, for total
14	discretionary spending: \$1,066,000,000,000 in new
15	budget authority;
16	"(4) with respect to fiscal year 2015, for total
17	discretionary spending: \$1,086,000,000,000 in new
18	$budget\ authority;$
19	"(5) with respect to fiscal year 2016, for total
20	discretionary spending: \$1,107,000,000,000 in new
21	$budget\ authority;$
22	"(6) with respect to fiscal year 2017, for total
23	discretionary spending: \$1,131,000,000,000 in new
24	budget authority;

1	"(7) with respect to fiscal year 2018, for total
2	discretionary spending: \$1,156,000,000,000 in new
3	$budget\ authority;$
4	"(8) with respect to fiscal year 2019, for total
5	discretionary spending: \$1,182,000,000,000 in new
6	budget authority;
7	"(9) with respect to fiscal year 2020, for total
8	discretionary spending: \$1,208,000,000,000 in new
9	budget authority; and
10	"(10) with respect to fiscal year 2021, for total
11	discretionary spending: \$1,234,000,000,000 in new
12	$budget\ authority;$
13	as adjusted in strict conformance with subsection (b).".
14	SEC. 102. DEFINITIONS.
15	Section $250(c)$ is amended as follows:
16	(1) Strike paragraph (4) and redesignate suc-
17	ceeding paragraphs accordingly.
18	(2) In paragraph (7)(C) (as redesignated), strike
19	"the food stamp program" and insert "the Supple-
20	$mental\ Nutrition\ Assistance\ Program".$
21	(3) Strike paragraph (13) (as redesignated) and
22	insert the following new paragraph:
23	"(13) The term 'outyear' means a fiscal year one
24	or more years after the budget year.".

1	(4) At the end, add the following new para-
2	graphs:
3	"(19) The term 'emergency' means a situation
4	that—
5	"(A) requires new budget authority and
6	outlays (or new budget authority and the outlays
7	flowing therefrom) for the prevention or mitiga-
8	tion of, or response to, loss of life or property, or
9	a threat to national security; and
10	"(B) is unanticipated.
11	"(20) The term 'unanticipated' means that the
12	underlying situation is—
13	"(A) sudden, which means quickly coming
14	into being or not building up over time;
15	"(B) urgent, which means a pressing and
16	compelling need requiring immediate action;
17	"(C) unforeseen, which means not predicted
18	or anticipated as an emerging need; and
19	"(D) temporary, which means not of a per-
20	manent duration.".
21	SEC. 103. REPORTS AND ORDERS.
22	Section 254 of the Balanced Budget and Emergency
23	Deficit Control Act of 1985 is amended as follows:
24	(1) In subsection (c)(2), strike "2002" and insert
25	"2021"

(2) In subsection (f)(2)(A), strike "2002" and in-1 2 sert "2021". 3 SEC. 104. EXPIRATION. 4 (a) Repealer.—Section 275 of the Balanced Budget and Emergency Deficit Control Act of 1985 is repealed. 6 *(b)* Conforming Change.—Sections 252(d)(1),254(c), 254(f)(3), 254(f)(4), 254(g), and 254(i) of the Bal-8 anced Budget and Emergency Deficit Control Act of 1985 shall not apply to the Congressional Budget Office. 10 SEC. 105. CONFORMING AMENDMENTS TO THE CONGRES-11 SIONAL BUDGET AND IMPOUNDMENT CON-12 TROL ACT OF 1974. 13 (a) Adjustments.—Section 314 of the Congressional 14 Budget Act of 1974 is amended as follows: 15 (1) Strike subsection (a) and insert the following: "(a) Adjustments.—After the reporting of a bill or 16 joint resolution or the offering of an amendment thereto or the submission of a conference report thereon, the chairman of the Committee on the Budget of the House of Representa-19 tives or the Senate may make appropriate budgetary adjustments of new budget authority and the outlays flowing therefrom in the same amount as required by section 251(b) of the Balanced Budget and Emergency Deficit Control Act of 1985.". 24

- 1 (2) Strike subsections (b) and (e) and redesignate 2 subsections (c) and (d) as subsections (b) and (c), re-
- 3 spectively.
- 4 (3) At the end, add the following new sub-
- 5 sections:
- 6 "(d) Emergencies.—If a reported bill or joint resolu-
- 7 tion, or amendment thereto or conference report thereon,
- 8 contains a provision providing new budget authority and
- 9 outlays or reducing revenue, and a designation of such pro-
- 10 vision as an emergency requirement pursuant to
- 11 251(b)(2)(A) of the Balanced Budget and Emergency Def-
- 12 icit Control Act of 1985, the chair of the Committee on the
- 13 Budget shall not count the budgetary effects of such provi-
- 14 sion for purposes of title III and title IV of the Congres-
- 15 sional Budget Act of 1974 and the Rules of the House of
- 16 Representatives.
- 17 "(e) Enforcement of Discretionary Spending
- 18 Caps.—It shall not be in order in the House of Representa-
- 19 tives or the Senate to consider any bill, joint resolution,
- 20 amendment, motion, or conference report that would cause
- 21 the discretionary spending limits as set forth in section 251
- 22 of the Balanced Budget and Emergency Deficit Control Act
- 23 to be exceeded.".
- 24 (b) Motion to Strike in the House of Rep-
- 25 RESENTATIVES.—(1) In the House of Representatives, if a

- 1 reported bill or joint resolution, or amendment thereto or
- 2 conference report thereon, contains a provision providing
- 3 new budget authority and outlays or reducing revenue, and
- 4 a designation of such provision as an emergency pursuant
- 5 to this section, the chair of the Committee on the Budget
- 6 shall not count the budgetary effects of such provision for
- 7 purposes of title III and title IV of the Congressional Budget
- 8 Act of 1974 and the Rules of the House of Representatives.
- 9 (2) In the House of Representatives, a proposal to
- 10 strike a designation under paragraph (1) shall be excluded
- 11 from an evaluation of budgetary effects for purposes of title
- 12 III and title IV of the Congressional Budget Act of 1974
- 13 and the Rules of the House of Representatives.
- 14 (3) An amendment offered under paragraph (2) that
- 15 also proposes to reduce each amount appropriated or other-
- 16 wise made available by the pending measure that is not
- 17 required to be appropriated or otherwise made available
- 18 shall be in order at any point in the reading of the pending
- 19 measure.
- 20 (c) Definitions.—Section 3 of the Congressional
- 21 Budget and Impoundment Control Act of 1974 is amended
- 22 by adding at the end the following new paragraph:
- "(11) The terms 'emergency' and 'unanticipated'
- 24 have the meanings given to such terms in section

- 1 250(c) of the Balanced Budget and Emergency Deficit
- 2 *Control Act of 1985.*".
- 3 (d) Appeals for Discretionary Caps.—Section
- 4 904(c)(2) of the Congressional Budget Act of 1974 is amend-
- 5 ed by striking "and 312(c)" and inserting "312(c), and
- 6 314(e)".

7 TITLE II—VOTE ON THE BAL-

8 ANCED BUDGET AMENDMENT

- 9 SEC. 201. VOTE ON THE BALANCED BUDGET AMENDMENT.
- 10 After September 30, 2011, and not later than December
- 11 31, 2011, the House of Representatives and Senate, respec-
- 12 tively, shall vote on passage of a joint resolution, the title
- 13 of which is as follows: "Joint resolution proposing a bal-
- 14 anced budget amendment to the Constitution of the United
- 15 States.".
- 16 SEC. 202. CONSIDERATION BY THE OTHER HOUSE.
- 17 (a) House Consideration.—
- 18 (1) Referral.—If the House receives a joint
- 19 resolution described in section 201 from the Senate,
- such joint resolution shall be referred to the Com-
- 21 mittee on the Judiciary. If the committee fails to re-
- 22 port the joint resolution within five legislative days,
- it shall be in order to move that the House discharge
- 24 the committee from further consideration of the joint
- 25 resolution. Such a motion shall not be in order after

- the House has disposed of a motion to discharge the joint resolution. The previous question shall be considered as ordered on the motion to its adoption without intervening motion except twenty minutes of debate equally divided and controlled by the proponent and an opponent. If such a motion is adopted, the House shall proceed immediately to consider the joint resolution in accordance with paragraph (3). A motion to reconsider the vote by which the motion is disposed of shall not be in order.
 - (2) PROCEEDING TO CONSIDERATION.—After the joint resolution has been referred to the appropriate calendar or the committee has been discharged (other than by motion) from its consideration, it shall be in order to move to proceed to consider the joint resolution in the House. Such a motion shall not be in order after the House has disposed of a motion to proceed with respect to the joint resolution. The previous question shall be considered as ordered on the motion to its adoption without intervening motion. A motion to reconsider the vote by which the motion is disposed of shall not be in order.
 - (3) Considered as read. All points of order against the joint resolution and against its consideration are

- 1 waived. The previous question shall be considered as
- 2 ordered on the joint resolution to its passage without
- 3 intervening motion except two hours of debate equally
- 4 divided and controlled by the proponent and an oppo-
- 5 nent and one motion to limit debate on the joint reso-
- 6 lution. A motion to reconsider the vote on passage of
- 7 the joint resolution shall not be in order.
- 8 (b) Senate Consideration.—(1) If the Senate re-
- 9 ceives a joint resolution described in section 201 from the
- 10 House of Representatives, such joint resolution shall be re-
- 11 ferred to the appropriate committee of the Senate. If such
- 12 committee has not reported the joint resolution at the close
- 13 of the fifth session day after its receipt by the Senate, such
- 14 committee shall be automatically discharged from further
- 15 consideration of the joint resolution and it shall be placed
- 16 on the calendar.
- 17 (2) Consideration of the joint resolution and on all de-
- 18 batable motions and appeals in connection therewith, shall
- 19 be limited to not more than 20 hours, which shall be divided
- 20 equally between the majority and minority leaders or their
- 21 designees. A motion further to limit debate is in order and
- 22 not debatable. An amendment to, or a motion to postpone,
- 23 or a motion to proceed to the consideration of other busi-
- 24 ness, or a motion to recommit the joint resolution is not
- 25 in order. Any debatable motion or appeal is debatable for

1	not to exceed 1 hour, to be divided equally between those
2	favoring and those opposing the motion or appeal. All time
3	used for consideration of the joint resolution, including time
4	used for quorum calls and voting, shall be counted against
5	the total 20 hours of consideration.
6	(3) If the Senate has voted to proceed to a joint resolu-
7	tion, the vote on passage of the joint resolution shall be
8	taken on or before the close of the seventh session day after
9	such joint resolution has been reported or discharged or im-
10	mediately following the conclusion of consideration of the
11	joint resolution, and a single quorum call at the conclusion
12	of the debate if requested in accordance with the rules of
13	the Senate.
14	TITLE III—DEBT CEILING
15	DISAPPROVAL PROCESS
16	SEC. 301. DEBT CEILING DISAPPROVAL PROCESS.
17	Subchapter I of chapter 31 of subtitle III of title 31,
18	United States Code, is amended—
19	(1) in section 3101(b), by striking "or otherwise"
20	and inserting "or as provided by section 3101A or
21	otherwise"; and
22	(2) by inserting after section 3101, the following:
23	"§3101A. Presidential modification of the debt ceiling
24	"(a) In General.—
25	"(1) \$900 BILLION.—

"(A) CERTIFICATION.—If, not later than December 31, 2011, the President submits a written certification to Congress that the President has determined that the debt subject to limit is within \$100,000,000,000 of the limit in section 3101(b) and that further borrowing is required to meet existing commitments, the Secretary of the Treasury may exercise authority to borrow an additional \$900,000,000,000 subject to the enactment of a joint resolution of disapproval enacted pursuant to this section. Upon submission of such certification, the limit on debt provided in section 3101(b) (referred to in this section as the 'debt limit') is increased by \$400,000,000,000,000.

"(B) RESOLUTION OF DISAPPROVAL.—Congress may consider a joint resolution of disapproval of the authority under subparagraph (A) as provided in subsections (b) through (f). The joint resolution of disapproval considered under this section shall contain only the language provided in subsection (b)(2). If the time for disapproval has lapsed without enactment of a joint resolution of disapproval under this sec-

tion, the debt limit is increased by an additional \$500,000,000,000.

"(2) Additional amount.—

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"(A) CERTIFICATION.—If, after the debt limit is increased by \$900,000,000,000 under paragraph (1), the President submits a written certification to Congress that the President has determined that the debt subject to limit is within \$100,000,000,000 of the limit in section 3101(b) and that further borrowing is required to meet existing commitments, the Secretary of the Treasury may exercise authority to borrow additional amount equal an\$1,600,000,000,000 if the amount of deficit reduction achieved pursuant to the enactment of the joint committee bill as set forth pursuant to section 401(b)(3) of the Budget Control Act of 2011 is greater than \$1,600,000,000,000 and the Archivist of the United States has submitted to the States for their ratification a proposed amendment to the Constitution of the United States pursuant to a joint resolution entitled 'Joint resolution proposing a balanced budget amendment to the Constitution of the United States', subject to the enactment of a joint resolution of disapproval enacted pursuant to this section.

"(B) RESOLUTION OF DISAPPROVAL.—Congress may consider a joint resolution of disapproval of the authority under subparagraph (A) as provided in subsections (b) through (f). The joint resolution of disapproval considered under this section shall contain only the language provided in subsection (b)(2). If the time for disapproval has lapsed without enactment of a joint resolution of disapproval under this section, the debt limit is increased by the amount authorized under subparagraph (A).

"(b) Joint Resolution of Disapproval.—

"(1) IN GENERAL.—Except for the \$400,000,000,000 increase in the debt limit provided by subsection (a)(1)(A), the debt limit may not be raised under this section if, within 60 calendar days after the date on which Congress receives a certification described in subsection (a)(1) or within 15 calendar days after Congress receives the certification described in subsection (a)(2) (regardless of whether Congress is in session), there is enacted into law a joint resolution disapproving the President's exercise of authority with respect to such additional amount.

1	"(2) Contents of joint resolution.—For the
2	purpose of this section, the term 'joint resolution'
3	means only a joint resolution—
4	" $(A)(i)$ for the certification described in
5	subsection (a)(1), that is introduced on Sep-
6	tember 6, 7, 8, or 9, 2011 (or, if the Senate was
7	not in session, the next calendar day on which
8	the Senate is in session); and
9	"(ii) for the certification described in sub-
10	section (a)(2), that is introduced between the
11	date the certification is received and 3 calendar
12	days after that date;
13	"(B) which does not have a preamble;
14	"(C) the title of which is only as follows:
15	'Joint resolution relating to the disapproval of
16	the President's exercise of authority to increase
17	the debt limit, as submitted under section 3101A
18	of title 31, United States Code, on
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20	date of such submission; and
21	"(D) the matter after the resolving clause of
22	which is only as follows: 'That Congress dis-
23	approves of the President's exercise of authority
24	to increase the debt limit, as exercised pursuant

1	to the	certification	under	section	3101A(a)	of
2	title 31	, United State	es Code	···		

- 3 "(c) Expedited Consideration in House of Rep-4 resentatives.—
 - "(1) RECONVENING.—Upon receipt of a certification described in subsection (a)(2), the Speaker, 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 such certification.
 - "(2) REPORTING AND DISCHARGE.—Any committee of the House of Representatives to which a joint resolution is referred shall report it to the House without amendment not later than 5 calendar days after the date of introduction of a joint resolution described in subsection (a). If a 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 consider a joint resolueach committee authorized to consider a joint resolution reports it to the House or has been discharged from its consideration, it shall be in order, not later than the sixth day after introduction of a joint resolu-

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tion under subsection (a), 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 a joint resolution addressing a particular submission. 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) Considered as read. All points of order against the 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 two 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.

"(d) Expedited Procedure in Senate.—

"(1) Reconvening.—Upon receipt of a certification under subsection (a)(2), 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 second calendar day after receipt of such message.

"(2) Placement on Calendar.—Upon introduction in the Senate, the joint resolution shall be immediately placed on the calendar.

"(3) Floor consideration.—

"(A) In General.—Notwithstanding Rule XXII of the Standing Rules of the Senate, it is in order at any time during the period beginning on the day after the date on which Congress receives a certification under subsection (a) and, for the certification described in subsection (a)(1), ending on September 14, 2011, and for the certification described in subsection (a)(2), on the 6th day after the date on which Congress receives a certification under subsection (a) (even though a previous motion to the same effect has been disagreed to) to move to proceed to the consideration of the joint resolution, and all points of order against the joint resolution (and against consideration of the joint resolution) are waived. The motion to proceed is not debatable. The motion is not subject to a motion to postpone. A motion to reconsider the vote by which the mo-

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tion is agreed to or disagreed to shall not be in order. If a motion to proceed to the consideration of the resolution is agreed to, the joint resolution shall remain the unfinished business until disposed of.

- "(B) Consideration.—Consideration of the joint resolution, and on all debatable motions and appeals in connection therewith, shall be limited to not more than 10 hours, which shall be divided equally between the majority and minority leaders or their designees. 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.—If the Senate has voted to proceed to a joint resolution, the vote on passage of the joint resolution shall occur immediately following the conclusion of consideration of the joint resolution, and a single quorum call at the conclusion of the debate if requested in accordance with the rules of the Senate.
- "(D) RULINGS OF THE CHAIR ON PROCE-DURE.—Appeals from the decisions of the Chair

1	relating to the application of the rules of the
2	Senate, as the case may be, to the procedure re-
3	lating to a joint resolution shall be decided with-
4	out debate.
5	"(e) Amendment Not in Order.—A joint resolution
6	of disapproval considered pursuant to this section shall not
7	be subject to amendment in either the House of Representa-
8	tives or the Senate.
9	"(f) Coordination With Action by Other
10	House.—
11	"(1) In general.—If, before passing the joint
12	resolution, one House receives from the other a joint
13	resolution—
14	"(A) the joint resolution of the other House
15	shall not be referred to a committee; and
16	"(B) the procedure in the receiving House
17	shall be the same as if no joint resolution had
18	been received from the other House until the vote
19	on passage, when the joint resolution received
20	from the other House shall supplant the joint res-
21	olution of the receiving House.
22	"(2) Treatment of joint resolution of
23	OTHER HOUSE.—If the Senate fails to introduce or
24	consider a joint resolution under this section, the joint

- 1 resolution of the House shall be entitled to expedited 2 floor procedures under this section.
- "(3) TREATMENT OF COMPANION MEASURES.—If,

 following passage of the joint resolution in the Senate,

 the Senate then receives the companion measure from

 the House of Representatives, the companion measure

 shall not be debatable.
 - "(4) Consideration after Passage.—(A) If Congress passes a joint resolution, the period beginning on the date the President is presented with the joint resolution and ending on the date the President signs, allows to become law without his signature, or vetoes and returns the joint resolution (but excluding days when either House is not in session) shall be disregarded in computing the appropriate calendar day period described in subsection (b)(1).
 - "(B) debate on a veto message in the Senate under this section shall be 1 hour equally divided between the majority and minority leaders or their designees.
 - "(5) Veto overrides.—If within the appropriate calendar day period described in subsection (b)(1), Congress overrides a veto of the joint resolution with respect to authority exercised pursuant to paragraph (1) or (2) of subsection (a), the limit on debt

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provided in section 3101(b) shall not be raised, except

for the \$400,000,000,000 increase in the limit pro
vided by subsection (a)(1)(A).

"(6) SEQUESTER.—(A) If within the 60-calendar day period described in subsection (b)(1), Congress overrides a veto of the joint resolution with respect to authority exercised pursuant to paragraph (1) of subsection (a), OMB shall, immediately, sequester prorata amounts from all discretionary and direct spending accounts as defined in section 250(c) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 900(c)) (as in effect September 30, 2006) equal to \$400,000,000,000. No reduction of payments for net interest (functional category 900) shall be made under any order issued under this paragraph.

"(B) Section 255 of the Balanced Budget and Emergency Deficit Control Act of 1985 shall not apply to this section, except that payments for military personnel accounts (within subfunctional category 051), TRICARE for Life, Medicare (functional category 570), military retirement, Social Security (functional category 650), veterans (functional category 700), and net interest (functional category 900) shall be exempt.

1	"(g) Rules of House of Representatives and
2	Senate.—This subsection and subsections (b), (c), (d), (e),
3	and (f) are enacted by Congress—
4	"(1) as an exercise of the rulemaking power of
5	the Senate and House of Representatives, respectively,
6	and as such it is deemed a part of the rules of each
7	House, respectively, but applicable only with respect
8	to the procedure to be followed in that House in the
9	case of a joint resolution, and it supersedes other rules
10	only to the extent that it is inconsistent with such
11	rules; and
12	"(2) with full recognition of the constitutional
13	right of either House to change the rules (so far as re-
14	lating to the procedure of that House) at any time,
15	in the same manner, and to the same extent as in the
16	case of any other rule of that House.".
17	TITLE IV—JOINT SELECT COM-
18	MITTEE ON DEFICIT REDUC-
19	TION
20	SEC. 401. ESTABLISHMENT OF JOINT SELECT COMMITTEE.
21	(a) Definitions.—In this title:
22	(1) Joint select committee.—The term "joint
23	committee" means the Joint Select Committee on Def-
24	icit Reduction established under subsection (b)(1).

1	(2) Joint Select committee bill.—The term
2	"joint committee bill" means a bill consisting of the
3	proposed legislative language of the joint committee
4	recommended under subsection $(b)(3)(B)$ and intro-
5	$duced\ under\ section\ 402(a).$
6	(b) Establishment of Joint Select Committee.—
7	(1) Establishment.—There is established a
8	joint select committee of Congress to be known as the
9	"Joint Select Committee on Deficit Reduction".
10	(2) GoAL.—The goal of the joint committee shall
11	be to reduce the deficit by \$1,800,000,000,000 or more
12	over the period of fiscal years 2012 to 2021.
13	(3) Duties.—
14	(A) In general.—
15	(i) Improving the short-term and
16	LONG-TERM FISCAL IMBALANCE.—The joint
17	committee shall provide recommendations
18	and legislative language that will signifi-
19	cantly improve the short-term and long-
20	term fiscal imbalance of the Federal Gov-
21	ernment.
22	(ii) Recommendations of commit-
23	TEES.—Not later than October 14, 2011,
24	each committee of the House of Representa-
25	tives and the Senate may transmit to the

1	joint committee its recommendations for
2	changes in law to reduce the deficit con-
3	sistent with the goal described in subsection
4	(b)(2) for the joint committee's consider-
5	ation.
6	(B) Report, recommendations, and leg-
7	ISLATIVE LANGUAGE.—
8	(i) In general.—Not later than No-
9	vember 23, 2011, the joint committee shall
10	vote on—
11	(I) a report that contains a de-
12	tailed statement of the findings, conclu-
13	sions, and recommendations of the
14	joint committee and the CBO estimate
15	required by paragraph $(5)(D)(ii)$; and
16	(II) proposed legislative language
17	to carry out such recommendations as
18	described in subclause (I) which shall
19	include a statement of the deficit re-
20	duction achieved by the legislation over
21	the period of fiscal years 2012 to 2021.
22	Any change to the Rules of the House of
23	Representatives or the Standing Rules of the
24	Senate included in the report or legislative

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language shall be considered to be merely advisory.

(ii) APPROVAL OF REPORT AND LEGIS-LATIVE LANGUAGE.—The report of the joint committee and the proposed legislative language described in clause (i) shall require the approval of a majority of the members of the joint committee.

(iii) Additional views.—A member of the joint committee who gives notice of an intention to file supplemental, minority, or additional views at the time of final joint committee vote on the approval of the report and legislative language under clause (ii), shall be entitled to 3 calendar days in which to file such views in writing with the staff director of the joint committee. Such views shall then be included in the joint committee report and printed in the same volume, or part thereof, and their inclusion shall be noted on the cover of the report. In the absence of timely notice, the joint committee report may be printed and transmitted immediately without such views.

1	(iv) Transmission of report and
2	LEGISLATIVE LANGUAGE.—If the report and
3	legislative language are approved by the
4	joint committee pursuant to clause (ii), then
5	not later than December 2, 2011, the joint
6	committee shall submit the joint committee
7	report and legislative language described in
8	clause (i) to the President, the Vice Presi-
9	dent, the Speaker of the House, and the Ma-
10	jority and Minority Leaders of both Houses.
11	(v) Report and Legislative lan-
12	GUAGE TO BE MADE PUBLIC.—Upon the ap-
13	proval or disapproval of the joint committee
14	report and legislative language pursuant to
15	clause (ii), the joint committee shall
16	promptly make the full report and legisla-
17	tive language, and a record of the vote,
18	available to the public.
19	(4) Membership.—
20	(A) In General.—The joint committee
21	shall be composed of 12 members appointed pur-
22	suant to subparagraph (B).
23	(B) Designation.—Members of the joint
24	committee shall be appointed as follows:

1	(i) The majority leader of the Senate
2	shall appoint three members from among
3	Members of the Senate.
4	(ii) The minority leader of the Senate
5	shall appoint three members from among
6	Members of the Senate.
7	(iii) The Speaker of the House of Rep-
8	resentatives shall appoint three members
9	from among Members of the House of Rep-
10	resentatives.
11	(iv) The minority leader of the House
12	of Representatives shall appoint three mem-
13	bers from among Members of the House of
14	Representatives.
15	(C) Co-chairs.—
16	(i) In general.—There shall be two
17	Co-Chairs of the joint committee. The ma-
18	jority leader of the Senate shall appoint one
19	Co-Chair from among the members of the
20	joint committee. The Speaker of the House
21	of Representatives shall appoint the second
22	Co-Chair from among the members of the
23	joint committee. The Co-Chairs shall be ap-
24	pointed not later than 14 calendar days
25	after the date of enactment of this section.

1	(ii) Staff director.—The Co-Chairs,
2	acting jointly, shall hire the staff director of
3	$the\ joint\ committee.$
4	(D) Date.—Members of the joint committee
5	shall be appointed not later than 14 calendar
6	days after the date of enactment of this section.
7	(E) Period of appointment.—Members
8	shall be appointed for the life of the joint com-
9	mittee. Any vacancy in the joint committee shall
10	not affect its powers, but shall be filled not later
11	than 14 calendar days after the date on which
12	the vacancy occurs in the same manner as the
13	original designation. If a member of the com-
14	mittee leaves Congress, the member is no longer
15	a member of the joint committee and a vacancy
16	shall exist.
17	(5) Administration.—
18	(A) In general.—To enable the joint com-
19	mittee to exercise its powers, functions and du-
20	ties, there are authorized to be disbursed by the
21	Senate the actual and necessary expenses of the
22	joint committee approved by the co-chairs, sub-
23	ject to Senate rules and regulations.
24	(B) Expenses.—In carrying out its func-
25	tions, the joint committee is authorized to incur

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expenses in the same manner and under the same conditions as the Joint Economic Committee as authorized by section 11 of Public Law 79–304 (15 U.S.C. 1024(d)).

(C) QUORUM.—Seven members of the joint committee shall constitute a quorum for purposes of voting, meeting, and holding hearings.

(D) Voting.—

- (i) Proxy voting.—No proxy voting shall be allowed on behalf of the members of the joint committee.
- (ii) Congressional Budget Of-ESTIMATES.—The Congressional Budget Office shall provide estimates of the legislation (as described in paragraph (3)(B)) in accordance with sections 308(a) and 201(f) of the Congressional Budget Act of 1974 (2 U.S.C. 639(a) and 601(f)) (including estimates of the effect of interest payment on the debt). In addition, the Congressional Budget Office shall provide information on the budgetary effect of the legislation beyond the year 2021. The joint committee may not vote on any version of the report, recommendations, or legislative language un-

1	less such estimates are available for consid-
2	eration by all members of the joint com-
3	mittee at least 48 hours prior to the vote as
4	certified by the Co-Chairs.
5	(E) Meetings.—
6	(i) Initial meeting.—Not later than
7	45 calendar days after the date of enact-
8	ment of this section, the joint committee
9	shall hold its first meeting.
10	(ii) AGENDA.—The Co-Chairs shall
11	provide an agenda to the joint committee
12	members not less than 48 hours in advance
13	of any meeting.
14	(F) Hearings.—
15	(i) In general.—The joint committee
16	may, for the purpose of carrying out this
17	section, hold such hearings, sit and act at
18	such times and places, require attendance of
19	witnesses and production of books, papers,
20	and documents, take such testimony, receive
21	such evidence, and administer such oaths
22	the joint committee considers advisable.
23	(ii) Hearing procedures and re-
24	SPONSIBILITIES OF CO-CHAIRS —

1	(I) Announcement.—The joint
2	committee Co-Chairs shall make a pub-
3	lic announcement of the date, place,
4	time, and subject matter of any hear-
5	ing to be conducted not less than 7
6	days in advance of such hearing, un-
7	less the Co-Chairs determine that there
8	is good cause to begin such hearing at
9	an earlier date.
10	(II) Written statement.—A
11	witness appearing before the joint com-
12	mittee shall file a written statement of
13	proposed testimony at least 2 calendar
14	days prior to appearance, unless the
15	requirement is waived by the Co-
16	Chairs, following their determination
17	that there is good cause for failure of
18	compliance.
19	(G) Technical assistance.—Upon writ-
20	ten request of the Co-Chairs, a Federal agency
21	shall provide technical assistance to the joint
22	committee in order for the joint committee to
23	carry out its duties.
24	(c) Staff of Joint Committee.—

- 1 (1) In GENERAL.—The Co-Chairs of the joint
 2 committee may jointly appoint and fix the compensa3 tion of staff as they deem necessary, within the guide4 lines for Senate employees and following all applica5 ble Senate rules and employment requirements.
- 6 (2) ETHICAL STANDARDS.—Members on the joint
 7 committee who serve in the House of Representatives
 8 shall be governed by the House ethics rules and re9 quirements. Members of the Senate who serve on the
 10 joint committee and staff of the joint committee shall
 11 comply with Senate ethics rules.
- 12 (d) TERMINATION.—The joint committee shall termi-13 nate on January 13, 2012.
- 14 SEC. 402. EXPEDITED CONSIDERATION OF JOINT COM15 MITTEE RECOMMENDATIONS.
- (a) Introduction.—If approved by the majority required by section 401(b)(3)(B)(ii), the proposed legislative
 language submitted pursuant to section 401(b)(3)(B)(iv)
 shall be introduced in the Senate (by request) on the next
 day on which the Senate is in session by the majority leader
 of the Senate or by a Member of the Senate designated by
 the majority leader of the Senate and shall be introduced
 in the House of Representatives (by request) on the next

legislative day by the majority leader of the House or by

- 1 a Member of the House designated by the majority leader2 of the House.
- 3 (b) Consideration in the House of Representa-4 tives.—

5 (1) Referral and reporting.—Any committee 6 of the House of Representatives to which the joint 7 committee bill is referred shall report it to the House without amendment not later than December 9, 2011. 8 9 If a committee fails to report the joint committee bill within that period, it shall be in order to move that 10 11 the House discharge the committee from further con-12 sideration of the bill. Such a motion shall not be in 13 order after the last committee authorized to consider 14 the bill reports it to the House or after the House has 15 disposed of a motion to discharge the bill. The pre-16 vious question shall be considered as ordered on the 17 motion to its adoption without intervening motion ex-18 cept 20 minutes of debate equally divided and con-19 trolled by the proponent and an opponent. If such a 20 motion is adopted, the House shall proceed imme-21 diately to consider the joint committee bill in accord-22 ance with paragraphs (2) and (3). A motion to recon-23 sider the vote by which the motion is disposed of shall 24 not be in order.

(2) Proceeding to consider a joint committee authorized to consider a joint committee bill reports it to the House or has been discharged (other than by motion) from its consideration, it shall be in order to move to proceed to consider the joint committee bill in the House. Such a motion shall not be in order after the House has disposed of a motion to proceed with respect to the joint committee bill. The previous question shall be considered as ordered on the motion to its adoption without intervening motion. A motion to reconsider the vote by which the motion is disposed of shall not be in order.

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

1 (4) Vote on passage of 2 the joint committee bill shall occur not later than De-3 cember 23, 2011.

(c) Expedited Procedure in the Senate.—

- (1) Committee consideration.—A joint committee bill introduced in the Senate under subsection (a) shall be jointly referred to the committee or committees of jurisdiction, which committees shall report the bill without any revision and with a favorable recommendation, an unfavorable recommendation, or without recommendation, not later than December 9, 2011. If any committee fails to report the bill within that period, that committee shall be automatically discharged from consideration of the bill, and the bill shall be placed on the appropriate calendar.
- (2) Motion to proceed.—Notwithstanding Rule XXII of the Standing Rules of the Senate, it is in order, not later than 2 days of session after the date on which a joint committee bill is reported or discharged from all committees to which it was referred, for the majority leader of the Senate or the majority leader's designee to move to proceed to the consideration of the joint committee bill. It shall also be in order for any Member of the Senate to move to proceed to the consideration of the joint committee bill

at any time after the conclusion of such 2-day period.

A motion to proceed is in order even though a previous motion to the same effect has been disagreed to.

All points of order against the motion to proceed to the joint committee bill are waived. The motion to proceed is not debatable. 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 committee bill is agreed to, the joint committee bill shall remain the unfinished business until disposed of.

(3) Consideration.—All points of order against the joint committee bill and against consideration of the joint committee bill are waived. Consideration of the joint committee bill and of all debatable motions and appeals in connection therewith shall not exceed a total of 30 hours which shall be divided equally between the Majority and Minority Leaders or their designees. A motion further to limit debate on the joint committee bill is in order, shall require an affirmative vote of three-fifths of the Members duly chosen and sworn, and is not debatable. Any debatable motion or appeal is debatable for not to exceed 1 hour, to be divided equally between those favoring and

- those opposing the motion or appeal. All time used for consideration of the joint committee bill, including time used for quorum calls and voting, shall be counted against the total 30 hours of consideration.
 - (4) No amendment to the joint committee bill, or a motion to postpone, or a motion to proceed to the consideration of other business, or a motion to recommit the joint committee bill, is not in order.
 - (5) Vote on Passage.—If the Senate has voted to proceed to the joint committee bill, the vote on passage of the joint committee bill shall occur immediately following the conclusion of the debate on a joint committee bill, and a single quorum call at the conclusion of the debate if requested. The vote on passage of the joint committee bill shall occur not later than December 23, 2011.
 - (6) RULINGS OF THE CHAIR ON PROCEDURE.—
 Appeals from the decisions of the Chair relating to the application of the rules of the Senate, as the case may be, to the procedure relating to a joint committee bill shall be decided without debate.
- 23 (d) AMENDMENT.—The joint committee bill shall not 24 be subject to amendment in either the House of Representa-25 tives or the Senate.

1	(e) Consideration by the Other House.—
2	(1) In general.—If, before passing the joint
3	committee bill, one House receives from the other a
4	joint committee bill—
5	(A) the joint committee bill of the other
6	House shall not be referred to a committee; and
7	(B) the procedure in the receiving House
8	shall be the same as if no joint committee bill
9	had been received from the other House until the
10	vote on passage, when the joint committee bill re-
11	ceived from the other House shall supplant the
12	joint committee bill of the receiving House.
13	(2) Revenue measure.—This subsection shall
14	not apply to the House of Representatives if the joint
15	committee bill received from the Senate is a revenue
16	measure.
17	(f) Rules to Coordinate Action With Other
18	House.—
19	(1) Treatment of joint committee bill of
20	OTHER HOUSE.—If the Senate fails to introduce or
21	consider a joint committee bill under this section, the
22	joint committee bill of the House shall be entitled to
23	expedited floor procedures under this section.
24	(2) Treatment of companion measures in
25	The senate.—If following passage of the joint com-

- mittee bill in the Senate, the Senate then receives the
 joint committee bill from the House of Representatives, the House-passed joint committee bill shall not
 be debatable. The vote on passage of the joint committee bill in the Senate shall be considered to be the
 vote on passage of the joint committee bill received
 from the House of Representatives.
- 8 (3) VETOES.—If the President vetoes the joint
 9 committee bill, debate on a veto message in the Senate
 10 under this section shall be 1 hour equally divided be11 tween the majority and minority leaders or their des12 ignees.
- 13 (g) Loss of Privilege.—The provisions of this sec-14 tion shall cease to apply to the joint committee bill if—
- 15 (1) the joint committee fails to vote on the report 16 or proposed legislative language required under sec-17 tion 201(b)(3)(B)(i) by November 23, 2011; or
- 18 (2) the joint committee bill does not pass both 19 Houses by December 23, 2011.
- 20 **SEC. 403. FUNDING.**
- 21 Funding for the joint committee shall be derived in 22 equal portions from—
- 23 (1) the applicable accounts of the House of Rep-24 resentatives; and

1	(2) the contingent fund of the Senate from the
2	appropriations account "Miscellaneous Items", subject
3	to Senate rules and regulations.
4	SEC. 404. RULEMAKING.
5	The provisions of this title are enacted by Congress—
6	(1) as an exercise of the rulemaking power of the
7	House of Representatives and the Senate, respectively,
8	and as such they shall be considered as part of the
9	rules of each House, respectively, or of that House to
10	which they specifically apply, and such rules shall su-
11	persede other rules only to the extent that they are in-
12	consistent therewith; and
13	(2) with full recognition of the constitutional
14	right of either House to change such rules (so far as
15	relating to such House) at any time, in the same
16	manner, and to the same extent as in the case of any
17	other rule of such House.
18	TITLE V—PELL GRANT AND STU-
19	DENT LOAN PROGRAM
20	CHANGES
21	SEC. 501. FEDERAL PELL GRANTS.
22	Section 401(b)(7)(A)(iv) of the Higher Education Act
23	of 1965 (20 U S C 1070a(b)(7)(A)(iv)) is amended—

1	(1) in subclause (II) , by striking
2	"\$3,183,000,000" and inserting "\$12,183,000,000";
3	and
4	(2) in subclause (III), by striking "\$0" and in-
5	serting "\$8,000,000,000".
6	SEC. 502. TERMINATION OF AUTHORITY TO MAKE INTEREST
7	SUBSIDIZED LOANS TO GRADUATE AND PRO-
8	FESSIONAL STUDENTS.
9	Section 455(a) of the Higher Education Act of 1965
10	(20 U.S.C. 1087e(a)) is amended by adding at the end the
11	following new paragraph:
12	"(3) Termination of authority to make in-
13	TEREST SUBSIDIZED LOANS TO GRADUATE AND PRO-
14	FESSIONAL STUDENTS.—
15	"(A) In general.—Subject to subpara-
16	graph (B) and notwithstanding any provision of
17	this part or part B, for any period of instruction
18	beginning on or after July 1, 2012—
19	"(i) a graduate or professional student
20	shall not be eligible to receive a Federal Di-
21	rect Stafford loan under this part; and
22	"(ii) the maximum annual amount of
23	Federal Direct Unsubsidized Stafford loans
24	such a student may borrow in any aca-
25	demic year (as defined in section $481(a)(2)$)

1	or its equivalent shall be the maximum an-
2	nual amount for such student determined
3	under section 428H, plus an amount equal
4	to the amount of Federal Direct Stafford
5	loans the student would have received in the
6	absence of this subparagraph.
7	"(B) Exception.—Subparagraph (A) shall
8	not apply to an individual enrolled in course
9	work specified in paragraph $(3)(B)$ or $(4)(B)$ of
10	section 484(b).".
11	SEC. 503. TERMINATION OF DIRECT LOAN REPAYMENT IN-
12	CENTIVES.
13	Section 455(b)(8) of the Higher Education Act of 1965
14	(20 U.S.C. 1087e(b)(8)) is amended—
15	(1) in subparagraph (A)—
16	(A) by amending the header to read as fol-
17	lows: "(A) incentives for loans disbursed
18	BEFORE JULY 1, 2012.—"; and
19	(B) by inserting "with respect to loans for
20	which the first disbursement of principal is made
21	before July 1, 2012," after "of this part";
22	(2) in subparagraph (B), by inserting "with re-
23	spect to loans for which the first disbursement of
24	principal is made before July 1, 2012" after "repay-
25	ment incentives"; and

I	(3) by adding at the end the following new sub-
2	paragraph:
3	"(C) No repayment incentives for new
4	LOANS DISBURSED ON OR AFTER JULY 1, 2012.—
5	Notwithstanding any other provision of this
6	part, the Secretary is prohibited from author
7	izing or providing any repayment incentive no
8	otherwise authorized under this part to encour
9	age on-time repayment of a loan under this par
10	for which the first disbursement of principal is
11	made on or after July 1, 2012, including any re
12	duction in the interest or origination fee rate
13	paid by a borrower of such a loan, except that
14	the Secretary may provide for an interest rate
15	reduction for a borrower who agrees to have pay
16	ments on such a loan automatically electroni
17	cally debited from a bank account.".
18	SEC. 504. INAPPLICABILITY OF TITLE IV NEGOTIATED
19	RULEMAKING AND MASTER CALENDAR EX
20	CEPTION.
21	Sections 482(c) and 492 of the Higher Education Ac
22	of 1965 (20 U.S.C. 1089(c), 1098a) shall not apply to the

1	amendments	made	by	this	title,	or	to	any	regulations	pro-

 $2\ \ \textit{mulgated under those amendments}.$

Attest:

Clerk.

112TH CONGRESS S. 627 IST SESSION S. 627 AMENDMENT