

113TH CONGRESS
1ST SESSION

H. R. 3293

To reform the public debt limit.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 15, 2013

Mr. HASTINGS of Florida introduced the following bill; which was referred to
the Committee on Ways and Means

A BILL

To reform the public debt limit.

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 “Debt Limit Reform
5 Act”.

6 **SEC. 2. REFORM OF THE PUBLIC DEBT LIMIT.**

7 (a) **AUTHORITY OF PRESIDENT TO INCREASE PUB-**
8 **LIC DEBT LIMIT.**—Section 3101 of title 31, United States
9 Code, is amended by adding at the end the following new
10 subsection:

11 “(d) The dollar amount in effect under subsection (b)
12 shall be increased at such times and in such amounts as

1 the President of the United States, or his designee, may
2 provide.”.

3 (b) GOVERNMENT-HELD DEBT NOT TAKEN INTO
4 ACCOUNT FOR PURPOSES OF THE PUBLIC DEBT LIMIT.—

5 Section 3101 of title 31, United States Code, as amended
6 by subsection (a) is amended by adding at the end the
7 following new subsection:

8 “(e) Obligations held by the United States Govern-
9 ment (including any obligation which is classified as an
10 intragovernmental holding by the Secretary of the Treas-
11 ury or which is held by any agency or instrumentality of
12 the United States) shall not be taken into account for pur-
13 poses of applying the limitation imposed under subsection
14 (b).”.

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