

113TH CONGRESS
2D SESSION

H. R. 4021

To suspend the application of the limit on the Nation's debt for a 10-year period, to reduce the pay of Members of Congress for failing to meet fiscal sustainability targets, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 10, 2014

Mr. BARR introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committees on House Administration and Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To suspend the application of the limit on the Nation's debt for a 10-year period, to reduce the pay of Members of Congress for failing to meet fiscal sustainability targets, and for other purposes.

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 and Congressional Pay for Performance Act of 2014”.

1 **SEC. 2. SUSPENSION OF DEBT LIMIT.**

2 (a) SUSPENSION.—Section 3101(b) of title 31,
3 United States Code, shall not apply for the period begin-
4 ning on February 8, 2014, and ending on April 15, 2024.

5 (b) SPECIAL RULE RELATING TO OBLIGATIONS
6 ISSUED DURING SUSPENSION PERIOD.—Effective on
7 April 16, 2024, the limitation in section 3101(b) of title
8 31, United States Code, is increased to the extent that—

9 (1) the face amount of obligations issued under
10 chapter 31 of such title and the face amount of obli-
11 gations whose principal and interest are guaranteed
12 by the United States Government (except guaran-
13 teed obligations held by the Secretary of the Treas-
14 ury) outstanding on April 16, 2024, exceeds

15 (2) the face amount of such obligations out-
16 standing on the date of enactment of this Act.

17 (c) LIMITATION.—An obligation shall not be taken
18 into account under subsection (b)(1) unless the issuance
19 of such obligation was necessary to fund a commitment
20 incurred by the Federal Government that required pay-
21 ment before April 16, 2024.

22 **SEC. 3. DETERMINATION OF FISCAL SUSTAINABILITY TAR-**
23 **GETS.**

24 (a) DETERMINATIONS.—On December 31 of each of
25 calendar years 2015 through 2023, the Director of the Of-
26 fice of Management and Budget shall determine—

1 (1) the sum of the face amount of obligations
2 issued under chapter 31 of title 31, United States
3 Code, and the face amount of obligations whose
4 principal and interest are guaranteed by the United
5 States Government (except guaranteed obligations
6 held by the Secretary of the Treasury), outstanding
7 at any time, with respect to the most recent fiscal
8 year which ended before the calendar year;

9 (2) the amount which is equal to the applicable
10 percentage (as described in subsection (b)) of the
11 Gross Domestic Product determined by the Sec-
12 retary of Commerce with respect to such fiscal year;
13 and

14 (3) if the amount determined under paragraph
15 (1) with respect to a fiscal year exceeds the amount
16 determined under paragraph (2) with respect to
17 such fiscal year, the percentage by which the amount
18 determined under paragraph (1) exceeds the amount
19 determined under paragraph (2).

20 (b) APPLICABLE PERCENTAGES DESCRIBED.—For
21 purposes of subsection (a)(2), the applicable percentage
22 with respect to a fiscal year is as follows:

23 (1) For fiscal year 2015, 74.1 percent.

24 (2) For fiscal year 2016, 70.4 percent.

25 (3) For fiscal year 2017, 66.9 percent.

1 (4) For fiscal year 2018, 64.4 percent.

2 (5) For fiscal year 2019, 62.4 percent.

3 (6) For fiscal year 2020, 60.5 percent.

4 (7) For fiscal year 2021, 58.7 percent.

5 (8) For fiscal year 2022, 56.9 percent.

6 (9) For fiscal year 2023, 54.8 percent.

7 **SEC. 4. REDUCTION IN PAY OF MEMBERS OF CONGRESS**
8 **FOR FAILURE TO MEET FISCAL SUSTAIN-**
9 **ABILITY TARGETS.**

10 (a) REDUCTION.—Section 601(a)(2) of the Legisla-
11 tive Reorganization Act of 1946 (2 U.S.C. 4501(2)) is
12 amended by adding at the end the following:

13 “(C) If the Director of the Office of Management and
14 Budget determines that the amount determined under
15 paragraph (1) of section 3(a) of the Debt Limit Reform
16 and Congressional Pay for Performance Act of 2014 with
17 respect to a fiscal year exceeds the amount determined
18 under paragraph (2) of section 3(a) of such Act with re-
19 spect to such fiscal year—

20 “(i) each annual rate of pay referred to in para-
21 graph (1) shall be reduced by the percentage deter-
22 mined by the Director of the Office of Management
23 and Budget under section 3(a)(3) of the Debt Limit
24 Reform and Congressional Pay for Performance Act
25 of 2014 for all pay periods occurring during the next

1 calendar year which begins after that fiscal year;
2 and

3 “(ii) no adjustment may be made under sub-
4 paragraph (A) in any such rate of pay during that
5 next calendar year.”.

6 (b) TECHNICAL AMENDMENT.—Section 601(a)(2)(A)
7 of such Act is amended by striking “Subject to subpara-
8 graph (B),” and inserting “Subject to subparagraphs (B)
9 and (C),”.

10 (c) EFFECTIVE DATE.—The amendments made by
11 this section shall apply with respect to fiscal year 2015
12 and each succeeding fiscal year.

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