

114TH CONGRESS
1ST SESSION

H. R. 3775

To amend the Congressional Budget Act of 1974 to provide for a debt stabilization process, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 20, 2015

Mr. PETERS introduced the following bill; which was referred to the Committee on the Budget, and in addition to the Committee on Rules, 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 amend the Congressional Budget Act of 1974 to provide for a debt stabilization process, 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 “Pay Down the Debt
5 Act of 2015”.

6 **SEC. 2. DEBT STABILIZATION PROCESS.**

7 (a) IN GENERAL.—The Congressional Budget Act of
8 1974 is amended by inserting after title V the following:

1 **“TITLE VI—DEBT STABILIZATION**

2 **“SEC. 601. DEBT STABILIZATION PROCESS.**

3 “(a) BUDGET TARGETS.—The budget target—

4 “(1) for fiscal year 2017 is a ratio of debt held
5 by the public to the estimated gross domestic prod-
6 uct (GDP) of the United States that is lower than
7 the ratio in fiscal year 2016; and

8 “(2) for a fiscal year after fiscal year 2017 is
9 a ratio of debt held by the public to the estimated
10 gross domestic product (GDP) of the United States
11 that does not exceed the ratio in the prior fiscal
12 year.

13 “(b) REPORTS.—During January of each calendar
14 year beginning in 2015, the Director of the Office of Man-
15 agement and Budget shall report to the President and the
16 Director of the Congressional Budget Office shall report
17 to Congress whether the projected debt held by the public-
18 to-GDP ratio will exceed the prior fiscal year’s ratio in
19 any of the five ensuing fiscal years.

20 “(c) PRESIDENT’S BUDGET.—If the report of the Di-
21 rector of the Office of Management and Budget indicates
22 that for any of fiscal years 2017 through 2025 the ratios
23 set forth in subsection (a)(1) or (a)(2) will be exceeded,
24 then the budget submission of the President under section
25 1105(a) of title 31, United States Code, for that fiscal

1 year shall include legislative recommendations that achieve
2 the applicable budget targets set forth in subsection (a).

3 “(d) CONGRESSIONAL ACTION.—

4 “(1) IN GENERAL.—If the report of the Direc-
5 tor of the Congressional Budget Office under sub-
6 section (b) indicates that for any of fiscal years
7 2017 through 2025, the ratios set forth in sub-
8 section (a)(1) or (a)(2) will be exceeded, then the
9 concurrent resolution on the budget for that fiscal
10 year shall include stabilization instructions pursuant
11 to section 310 directing committees of the House of
12 Representatives and the Senate to determine and
13 recommend changes in laws within their jurisdictions
14 that achieve the budget targets set forth in sub-
15 section (a).

16 “(2) POINT OF ORDER.—It shall not be in
17 order in the House of Representatives or the Senate
18 to consider any concurrent resolution on the budget,
19 or amendment thereto or conference report thereon,
20 that fails to include directions to committees suffi-
21 cient to achieve the budget targets set forth in sub-
22 section (a).

23 “(3) DISCRETIONARY SPENDING LIMITS.—Any
24 changes in the discretionary spending limits set
25 forth in section 251(c) of the Balanced Budget and

1 Emergency Deficit Control Act of 1985 contained in
2 any stabilization legislation referred to in this sub-
3 section shall not be considered to be extraneous mat-
4 ter for purposes of section 313.

5 “(e) ENFORCING STABILIZATION REQUIREMENT.—

6 “(1) IN GENERAL.—If, in any calendar year in
7 which the debt stabilization process has been trig-
8 gered under subsection (d), Congress has not agreed
9 to stabilization legislation and transmitted such leg-
10 islation to the President, it shall not be in order in
11 the House of Representatives or the Senate to con-
12 sider any bill or joint resolution, or amendment
13 thereto or conference report thereon, providing a net
14 increase in mandatory budget authority or a net de-
15 crease in revenues.

16 “(2) POINT OF ORDER IN HOUSE OF REP-
17 RESENTATIVES.—

18 “(A) IN GENERAL.—It shall not be in
19 order in the House of Representatives to con-
20 sider a rule or order that waives the application
21 of paragraph (1).

22 “(B) DISPOSITION IF POINT OF ORDER.—
23 As disposition of points of order under para-
24 graph (1), the Chair shall put the question of

1 consideration with respect to the proposition
2 that is subject to the points of order.

3 “(C) DEBATE.—A question of consider-
4 ation under this paragraph shall be debatable
5 for ten minutes by each Member initiating a
6 point of order and for ten minutes by an oppo-
7 nent on each point of order, but shall otherwise
8 be decided without intervening motion except
9 one that the House adjourn or that the Com-
10 mittee of the Whole rise, as the case may be.

11 “(D) AMENDMENTS.—The disposition of
12 the question of consideration under this para-
13 graph with respect to a bill or resolution shall
14 be considered also to determine the question of
15 consideration under this paragraph with respect
16 to an amendment made in order as original
17 text.

18 “(3) SENATE.—Paragraph (1) may be waived
19 or suspended in the Senate only by three-fifths of
20 the Members, duly chosen and sworn. An affirmative
21 vote of three-fifths of the Members, duly chosen and
22 sworn, shall be required in the Senate to sustain an
23 appeal of the ruling of the Chair on a point of order
24 raised under paragraph (1).

25 “(f) SUSPENSION DURING LOW GROWTH.—

1 “(1) IN GENERAL.—The requirements of this
2 title for any fiscal year shall be suspended—

3 “(A) if the Secretary of the Treasury noti-
4 fies the President and each House of Congress
5 and publishes in the Federal Register that the
6 estimated real gross domestic product of the
7 United States for the calendar year during
8 which such fiscal year begins would exceed the
9 real gross domestic product of the prior cal-
10 endar year by less than one percent; or

11 “(B) upon the enactment of a joint resolu-
12 tion stating that the stabilization legislation
13 would cause or exacerbate an economic down-
14 turn.

15 “(2) EXCEPTION.—This subsection shall not
16 apply to the reporting requirements set forth in sub-
17 section (b).

18 “(3) END OF SUSPENSION.—In the event of a
19 suspension of the requirements of this title under
20 paragraph (1) or (2), then, effective with regard to
21 the first fiscal year beginning at least 6 months
22 after the notification by the Secretary of the Treas-
23 ury or the enactment of the joint resolution, as ap-
24 plicable, such suspension is no longer in effect.

1 **“SEC. 602. CONSIDERATION OF ALTERNATIVE PROPOSALS.**

2 “(a) INTRODUCTION OF ALTERNATIVE PROPOSAL.—

3 If, in any calendar year in which the debt stabilization
4 process has been triggered by a report by the Director of
5 the Congressional Budget Office under section 601(b),
6 Congress has not agreed to a congressional resolution on
7 the budget by June 15 that meets the requirements of sec-
8 tion 601, then any Member of the House of Representa-
9 tives or the Senate may introduce a bill to provide for
10 changes in law sufficient to achieve the applicable budget
11 target set forth in section 601(a). Such bill shall have the
12 following long title: ‘To stabilize the debt pursuant to sec-
13 tion 602 of the Congressional Budget Act of 1974.’

14 “(b) CBO ESTIMATE.—Upon the introduction of a
15 bill referred to in subsection (a), the Director of the Con-
16 gressional Budget Office shall prepare and submit to the
17 appropriate committees of the House of Representatives
18 and the Senate, as applicable, a cost estimate of that bill
19 for the time period described in section 601(b).

20 “(c) EXPEDITED CONSIDERATION.—

21 “(1) REQUIRED COSPONSORSHIP.—Any bill in-
22 troduced pursuant to subsection (a)—

23 “(A) in the House of Representatives shall
24 receive expedited consideration pursuant to
25 paragraph (2) if such bill has not less than 50
26 cosponsors; or

1 “(B) in the Senate shall receive expedited
2 consideration pursuant to paragraph (2) if such
3 bill has not less than 10 cosponsors.

4 “(2) CONSIDERATION IN THE HOUSE OF REP-
5 RESENTATIVES.—

6 “(A) REFERRAL AND REPORTING.—Any
7 committee of the House of Representatives to
8 which a bill produced pursuant to paragraph
9 (1) is referred shall report it to the House with-
10 out amendment not later than the third legisla-
11 tive day after the date of its introduction. If a
12 committee fails to report the bill within that pe-
13 riod or the House has adopted a concurrent res-
14 olution providing for adjournment sine die at
15 the end of a Congress, such committee shall be
16 automatically discharged from further consider-
17 ation of the bill and it shall be placed on the
18 appropriate calendar.

19 “(B) PROCEEDING TO CONSIDERATION.—
20 Not later than 3 legislative days after the bill
21 referred to in paragraph (1) is reported or a
22 committee has been discharged from further
23 consideration thereof, it shall be in order to
24 move to proceed to consider the bill in the
25 House. Such a motion shall be in order only at

1 a time designated by the Speaker in the legisla-
2 tive schedule within two legislative days after
3 the day on which the proponent announces an
4 intention to the House to offer the motion pro-
5 vided that such notice may not be given until
6 such bill is reported or a committee has been
7 discharged from further consideration thereof.
8 Such a motion shall not be in order after the
9 House has disposed of a motion to proceed with
10 respect to that special message. The previous
11 question shall be considered as ordered on the
12 motion to its adoption without intervening mo-
13 tion. A motion to reconsider the vote by which
14 the motion is disposed of shall not be in order.

15 “(C) CONSIDERATION.—If the motion to
16 proceed is agreed to, the House shall imme-
17 diately proceed to consider the bill referred to
18 in paragraph (1) in the House without inter-
19 vening motion. Such bill shall be considered as
20 read. All points of order against such bill and
21 against its consideration are waived. The pre-
22 vious question shall be considered as ordered on
23 such bill to its passage without intervening mo-
24 tion except 2 hours of debate equally divided
25 and controlled by the proponent and an oppo-

1 nent and one motion to limit debate on the bill.
2 A motion to reconsider the vote on passage of
3 such bill shall not be in order.

4 “(3) CONSIDERATION IN THE SENATE.—

5 “(A) COMMITTEE ACTION.—The appro-
6 prium committees of the Senate shall report
7 without amendment the bill referred to in para-
8 graph (1) not later than the third session day
9 after introduction. If a committee fails to report
10 such bill within that period or the Senate has
11 adopted a concurrent resolution providing for
12 adjournment sine die at the end of a Congress,
13 the Committee shall be automatically dis-
14 charged from further consideration of such bill
15 and it shall be placed on the appropriate cal-
16 endar.

17 “(B) MOTION TO PROCEED.—Not later
18 than 3 session days after the bill referred to in
19 paragraph (1) is reported in the Senate or the
20 committee has been discharged thereof, it shall
21 be in order for any Senator to move to proceed
22 to consider such bill in the Senate. The motion
23 shall be decided without debate and the motion
24 to reconsider shall be deemed to have been laid
25 on the table. Such a motion shall not be in

1 order after the Senate has disposed of a prior
2 motion to proceed with respect to such bill.

3 “(C) CONSIDERATION.—If a motion to
4 proceed to the consideration of the bill referred
5 to in paragraph (1) is agreed to, the Senate
6 shall immediately proceed to consideration of
7 such bill without intervening motion, order, or
8 other business, and such bill shall remain the
9 unfinished business of the Senate until disposed
10 of. Consideration on the bill in the Senate
11 under this subsection, and all debatable motions
12 and appeals in connection therewith, shall not
13 exceed 10 hours equally divided in the usual
14 form. All points of order against such bill or its
15 consideration are waived. Consideration in the
16 Senate on any debatable motion or appeal in
17 connection with such bill shall be limited to not
18 more than 1 hour. A motion to postpone, or a
19 motion to proceed to the consideration of other
20 business, or a motion to recommit such bill is
21 not in order. A motion to reconsider the vote by
22 which such bill is agreed to or disagreed to is
23 not in order.

24 “(4) AMENDMENTS PROHIBITED.—No amend-
25 ment to, or motion to strike a provision from, a bill

1 referred to in paragraph (1) considered under this
2 section shall be in order in either the Senate or the
3 House of Representatives.

4 “(5) COORDINATION WITH ACTION BY OTHER
5 HOUSE.—If, before passing the bill referred to in
6 paragraph (1), one House receives from the other a
7 bill—

8 “(A) the bill of the other House shall not
9 be referred to a committee; and

10 “(B) the procedure in the receiving House
11 shall be the same as if no such bill had been
12 received from the other House until the vote on
13 passage, when the bill received from the other
14 House shall supplant such bill of the receiving
15 House.

16 **“SEC. 603. DEFINITION.**

17 “As used in this title, the term ‘stabilization legisla-
18 tion’ means any legislation designated in the text as sta-
19 bilization legislation which the chairman of the Committee
20 on the Budget of the House of Representatives or the Sen-
21 ate certifies would reduce the deficit or debt held by the
22 public below the levels required by this title.”.

23 (b) CONFORMING AMENDMENT.—The table of con-
24 tents of the Congressional Budget Act of 1974 is amended

1 by inserting after the items relating to title V the fol-
2 lowing:

“TITLE VI—DEBT STABILIZATION

“Sec. 601. Debt stabilization process.

“Sec. 602. Consideration of alternative proposals.

“Sec. 603. Definition.”.

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