

119TH CONGRESS
2D SESSION

S. 4266

To declare an emergency regarding the cost of living in the United States and direct actions to be taken to address the cost-of-living emergency, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 26, 2026

Mr. KELLY introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To declare an emergency regarding the cost of living in the United States and direct actions to be taken to address the cost-of-living emergency, 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 “Cost-of-living Emer-
5 gency Act”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act:

1 (1) AVERAGE U.S. HOUSEHOLD.—The term
 2 “average U.S. household” means a household in the
 3 United States earning less than the median house-
 4 hold income for the prior year, as determined by the
 5 United States Census Bureau.

6 (2) BASIC HOUSEHOLD NECESSITIES.—The
 7 term “basic household necessities” includes the fol-
 8 lowing expenditures, as defined by the Bureau of
 9 Labor Statistics on January 1, 2026:

- 10 (A) Food at home.
- 11 (B) Owned dwellings.
- 12 (C) Rented dwellings.
- 13 (D) Gasoline and other fuels.
- 14 (E) Medical services.
- 15 (F) Utilities, fuels, and public services.

16 (3) CO-CHAIR.—The term “co-chair” means an
 17 individual appointed to serve as a co-chair of the
 18 Commission under section 8(a)(3)(B).

19 (4) COMMISSION.—The term “Commission”
 20 means the Cost-of-Living Commission established
 21 under section 8(a)(1).

22 (5) COUNCIL.—The term “Council” means the
 23 Council of Economic Advisers established under sec-
 24 tion 10 of the Employment Act of 1946 (15 U.S.C.
 25 1023).

1 (6) LARGE CORPORATION.—The term “large
2 corporation” means any business that is not a small
3 business concern, as defined in section 3 of the
4 Small Business Act (15 U.S.C. 632).

5 (7) OUTSIDE EXPERT.—The term “outside ex-
6 pert” means an individual who is not an elected offi-
7 cial or an officer or employee of the Federal Govern-
8 ment or of any State.

9 (8) SPECIAL ADVISOR.—The term “Special Ad-
10 visor” means any individual appointed to the role of
11 Special Advisor to the President under section
12 4(3)(A).

13 (9) STATE.—The term “State” means a State,
14 the District of Columbia, the Commonwealth of
15 Puerto Rico, and any other territory or possession of
16 the United States.

17 **SEC. 3. DECLARATION OF EMERGENCY WITH RESPECT TO**
18 **COST OF LIVING.**

19 (a) DECLARATION.—There is hereby declared an
20 emergency with respect to the high cost of living facing
21 the people of the United States.

22 (b) TERMINATION.—

23 (1) IN GENERAL.—Except as provided by para-
24 graph (2), the emergency declared under subsection

1 (a) shall terminate on the date that is 180 days
 2 after the date of the enactment of this Act.

3 (2) EXTENSION.—The emergency declared
 4 under subsection (a) may continue after the date de-
 5 scribed in paragraph (1) if there is enacted into law
 6 a joint resolution extending the emergency.

7 (3) EXPEDITED PROCEDURES.—A joint resolu-
 8 tion described in paragraph (2) shall be considered
 9 in accordance with the procedures set forth in sec-
 10 tion 202(c) of the National Emergencies Act (50
 11 U.S.C. 1622(c)).

12 **SEC. 4. ACTIONS TO BE TAKEN BY THE COUNCIL OF ECO-**
 13 **NOMIC ADVISERS DURING A COST-OF-LIVING**
 14 **EMERGENCY.**

15 During the period that the emergency declared under
 16 section 3 is in effect, the President, acting through the
 17 Chair of the Council, shall undertake the following actions:

18 (1) UPDATED ADVISORY MANDATE.—In car-
 19 rying out the duties described in section 10(c) of the
 20 Employment Act of 1946 (15 U.S.C. 1023(c)), the
 21 Council shall prioritize economic analysis and advice
 22 addressing the following subjects:

23 (A) The affordability of basic household
 24 necessities.

1 (B) The economic pressures impacting low-
2 and middle-income families.

3 (C) The distributional consequences of
4 Federal economic policy.

5 (2) ESTABLISHMENT OF COST-OF-LIVING EMER-
6 GENCY OFFICE.—Not later than 7 days after the
7 date of enactment of this Act, the Chair of the
8 Council shall establish within the Council a Cost-of-
9 living Emergency Office that shall be responsible for
10 coordinating whole of Government efforts to reduce
11 the costs of basic household necessities.

12 (3) DESIGNATION OF PERSONNEL.—

13 (A) IN GENERAL.—Pursuant to the au-
14 thority under section 10(b) of the Employment
15 Act of 1946 (15 U.S.C. 1023(b)), the Chair of
16 the Council shall appoint personnel to serve in
17 the following roles:

18 (i) Special Advisor to the President
19 for Grocery Costs, who shall serve as the
20 principal advisor to the President for all
21 issues relating to the costs of food at home
22 in the United States.

23 (ii) Special Advisor to the President
24 for Housing Costs, who shall serve as the
25 principal advisor to the President for all

1 issues relating to the costs of owned or
2 rented dwellings for individuals in the
3 United States.

4 (iii) Special Advisor to the President
5 for Utility Costs, who shall serve as the
6 principal advisor to the President for all
7 issues relating to the cost of utilities, fuels,
8 and public services for individuals in the
9 United States.

10 (iv) Special Advisor to the President
11 for Health Care Costs, who shall serve as
12 the principal advisor to the President for
13 all issues relating to the cost of health in-
14 surance, health care services, and medica-
15 tions for individuals in the United States.

16 (v) Special Advisor to the President
17 for Transportation Costs, who shall serve
18 as the principal advisor to the President
19 for all issues relating to—

20 (I) the cost of gasoline and other
21 transportation fuels for individuals in
22 the United States;

23 (II) costs associated with owning
24 or leasing a personal vehicle for indi-
25 viduals in the United States; and

1 (III) other costs relating to
2 transportation to or from work,
3 school, or other essential activities for
4 individuals in the United States.

5 (vi) Special Advisor to the President
6 for Wages, who shall serve as the principal
7 advisor to the President for all issues relat-
8 ing to wages of individuals in the United
9 States.

10 (B) DUTIES.—Each Special Advisor ap-
11 pointed to a role under subparagraph (A) shall
12 carry out the following duties:

13 (i) Assemble and lead a task force to
14 be made up of members of the Cabinet (or
15 the designees of such members), the heads
16 of independent regulatory agencies, as de-
17 fined in section 3502 of title 44, United
18 States Code, and other senior executive
19 branch officials who shall meet not less fre-
20 quently than weekly to discuss actions that
21 may be taken to reduce the costs of the
22 goods and services and strengthen house-
23 hold wages within the purview of the Spe-
24 cial Advisor.

1 (ii) Prepare a weekly report to be dis-
2 tributed to the President, Vice President,
3 the Chief of Staff to the President, the Di-
4 rector of the Office of Management and
5 Budget, each member of the Cabinet, and
6 other senior employees serving in the Exec-
7 utive Office of the President that—

8 (I) provides details on the costs
9 of goods and services within the pur-
10 view of the Special Advisor; and

11 (II) identifies actions that may
12 be taken to lower those costs.

13 (iii) Host regional listening sessions
14 focused on the costs of the goods and serv-
15 ices within the purview of the Special Advi-
16 sor that—

17 (I) are held in geographically di-
18 verse regions of the United States;

19 (II) allow members of the public
20 to participate and share concerns re-
21 lated to the costs of goods and serv-
22 ices within the purview of the Special
23 Advisor; and

24 (III) occur not less frequently
25 than 3 times per year.

(iv) Prepare a summary report of each regional listening session held under clause (iii) and share the report with the Council, the Joint Economic Committee, the Speaker of the House of Representatives, and the President of the Senate.

(v) Provide testimony to the Joint Economic Committee not less frequently than once a year to identify actions that may be taken to reduce the costs of the goods and services within the purview of the Special Advisor.

(4) STATE OF HOUSEHOLD BUDGETS REPORT.—Every 3 months, the Council shall submit a State of Household Budgets report to the President, the Commission, and the Joint Economic Committee that includes information relating to the following metrics:

(A) The median household purchasing power in the United States.

(B) The real wage growth net of housing and health costs in the United States.

(C) Household debt-to-income burdens in the United States.

1 (D) Regional affordability indexes in the
2 United States.

3 (E) Basic household necessities inflation
4 measures.

5 **SEC. 5. HOUSEHOLD COSTS IMPACT STATEMENTS.**

6 (a) IN GENERAL.—During the period that the emer-
7 gency declared under section 3 is in effect, the Adminis-
8 trator of the Office of Information and Regulatory Affairs
9 of the Office of Management and Budget shall require
10 each agency head to include a household costs impact
11 statement in any major regulatory action submitted to the
12 Administrator.

13 (b) CONTENTS.—A household costs impact statement
14 shall include—

15 (1) the estimated effects of the regulatory ac-
16 tion for an average U.S. household;

17 (2) the regional variation in cost burdens on the
18 average U.S. household;

19 (3) the estimated benefits that a large corpora-
20 tion might see from the regulatory action; and

21 (4) an analysis determining whether the regu-
22 latory action would provide more benefits for the av-
23 erage U.S. household or large corporations.

24 (c) PUBLIC AVAILABILITY.—Each agency head shall
25 make any household costs impact statement submitted

1 under subsection (a) publicly available unless national se-
2 curity prohibits disclosure.

3 **SEC. 6. EMERGENCY ENFORCEMENT OF PRICE GOUGING**
4 **LAWS.**

5 (a) ESTABLISHMENT.—During the period that the
6 emergency declared under section 3 is in effect, the Attor-
7 ney General and the Chair of the Federal Trade Commis-
8 sion shall jointly establish a task force to be known as
9 the “Joint Task Force on Consumer Costs” (in this sec-
10 tion referred to as the “Task Force”).

11 (b) COMPOSITION.—The Task Force shall be com-
12 posed of—

13 (1) the Attorney General (or a designee), who
14 shall serve as a Co-Chair;

15 (2) the Chair of the Federal Trade Commission
16 (or a designee), who shall serve as a Co-Chair; and

17 (3) such other officers and employees of the De-
18 partment of Justice and the Federal Trade Commis-
19 sion as the Co-Chairs may jointly designate, includ-
20 ing—

21 (A) attorneys from the Antitrust Division
22 of the Department of Justice;

23 (B) attorneys from the Bureau of Competi-
24 tion and the Bureau of Consumer Protection of
25 the Federal Trade Commission; and

1 (C) economists and investigators with ex-
2 pertise in supply chain dynamics and retail
3 pricing.

4 (c) DUTIES.—The Task Force shall coordinate the ef-
5 forts of the Federal Government to prevent and prosecute
6 price gouging and other anticompetitive practices during
7 the period that the emergency declared under section 3
8 is in effect, including by—

9 (1) monitoring retail and wholesale price in-
10 creases for essential goods and services;

11 (2) sharing information and evidence between
12 the Department of Justice and the Federal Trade
13 Commission regarding potential violations of Federal
14 law;

15 (3) investigating business and industry prac-
16 tices that inflate costs for households;

17 (4) initiating joint investigations into suspected
18 anticompetitive practices, unfair or deceptive acts or
19 practices, and unfair and illegal pricing practices
20 such as price gouging, price-fixing, and price dis-
21 crimination;

22 (5) providing guidance to State attorneys gen-
23 eral to ensure a coordinated national response to lo-
24 calized unfair and illegal pricing practices; and

1 (6) establishing a centralized public portal for
2 consumers and whistleblowers to report suspected
3 anticompetitive, unfair or deceptive practices, and
4 unfair and illegal pricing practices.

5 (d) ENFORCEMENT POWERS.—In carrying out its du-
6 ties under subsection (c), the Task Force shall utilize all
7 authorities available to the Department of Justice and the
8 Federal Trade Commission, including authorities under—

9 (1) the Federal Trade Commission Act (15
10 U.S.C. 41 et seq.);

11 (2) the Sherman Act (15 U.S.C. 1 et seq.);

12 (3) the Clayton Act (15 U.S.C. 12 et seq.); and

13 (4) any other Federal statute prohibiting fraud,
14 hoarding, or the manipulation of prices in interstate
15 commerce.

16 (e) RESOURCE SHARING.—The Attorney General and
17 the Chair of the Federal Trade Commission may—

18 (1) detail personnel to the Task Force on a
19 non-reimbursable basis; and

20 (2) notwithstanding any other provision of law,
21 share investigative files, data, and technical re-
22 sources if—

23 (A) such sharing is necessary for the per-
24 formance of the duties of the Task Force under
25 subsection (c); and

1 (B) appropriate protections for confidential
2 business information are maintained.

3 (f) REPORTING.—Not later than 60 days after the
4 establishment of the Task Force, and every 90 days there-
5 after until the Task Force is terminated pursuant to sub-
6 section (g), the Co-Chairs shall submit a report on the
7 activities of the Task Force, including the number of in-
8 vestigations opened and the status of enforcement actions,
9 to—

10 (1) the Committee on the Judiciary of the Sen-
11 ate;

12 (2) the Committee on Commerce, Science, and
13 Transportation of the Senate;

14 (3) the Committee on the Judiciary of the
15 House of Representatives; and

16 (4) the Committee on Energy and Commerce of
17 the House of Representatives.

18 (g) TERMINATION.—The Task Force shall terminate
19 on the date that is 30 days after the expiration or rescis-
20 sion of the emergency declared under section 3.

21 (h) RULE OF CONSTRUCTION.—Nothing in this Act
22 shall be construed as authorizing the Department of Jus-
23 tice or the Federal Trade Commission to suspend, termi-
24 nate, or deprioritize any ongoing investigation, enforce-
25 ment action, or litigation initiated by the Task Force that

1 is ongoing at the time the Task Force terminates pursuant
2 to subsection (g).

3 **SEC. 7. USE OF AUTHORITIES UNDER DEFENSE PRODUC-**
4 **TION ACT OF 1950.**

5 (a) COVERED AGENCY HEAD DEFINED.—In this sec-
6 tion, the term “covered agency head” means the head of
7 an agency to whom the President delegated, under section
8 201(a) of Executive Order 13603 (77 Fed. Reg. 16651;
9 relating to national defense resources preparedness), au-
10 thorities under section 101 of the Defense Production Act
11 of 1950 (50 U.S.C. 4511).

12 (b) MANDATORY UTILIZATION.—During the period
13 the emergency declared under section 3 is in effect, the
14 President shall use the authorities provided under title III
15 of the Defense Production Act of 1950 (50 U.S.C. 4531
16 et seq.) to expand productive capacity with respect to and
17 supply of basic household necessities.

18 (c) REQUIREMENTS.—

19 (1) STRATEGIC PLAN.—Not later than 15 days
20 after the date of enactment of this Act, the Presi-
21 dent, acting through each covered agency head, shall
22 develop a strategic plan for the expenditure of funds
23 from the Defense Production Act Fund (50 U.S.C.
24 4534) to increase the domestic supply of basic
25 household necessities.

1 (2) ECONOMIC IMPACT ANALYSIS.—Each cov-
2 ered agency head shall conduct a continuous assess-
3 ment of the domestic industrial base within the pur-
4 view of the covered agency head to identify supply
5 chain bottlenecks that contribute to price volatility
6 for basic household necessities.

7 (3) EVIDENTIARY REQUIREMENT FOR PROJECT
8 EXECUTION.—The President may not execute a con-
9 tract, loan, or purchase commitment under this sec-
10 tion unless a relevant covered agency head submits
11 a written certification to the President that the pro-
12 posed activity supported by the contract, loan, or
13 purchase commitment—

14 (A) is directly supported by empirical eco-
15 nomic data; and

16 (B) can be reasonably proven to result in
17 a reduction of the retail or wholesale cost of a
18 specific basic household necessity within 180
19 days of the commencement of the activity.

20 (4) AUTHORIZED ACTIONS.—In carrying out
21 subsection (a), the President may carry out the fol-
22 lowing actions:

23 (A) LOAN GUARANTEES AND LOANS.—
24 Issue guarantees and make loans under sections
25 301 and 302 of the Defense Production Act of

1 1950 (50 U.S.C. 4531, 4532) to small- and me-
2 dium-sized businesses to modernize facilities for
3 the production of basic household necessities.

4 (B) PURCHASE COMMITMENTS.—Execute
5 purchase commitments under section 303 of the
6 Defense Production Act of 1950 (50 U.S.C.
7 4533) to make available basic household neces-
8 sities at a consistent price to individuals in the
9 United States for the duration of the agree-
10 ment.

11 (C) PRODUCTION COST OFFSET.—Provide
12 for subsidy payments under section 303(c) of
13 the Defense Production Act of 1950 (50 U.S.C.
14 4533(c)) to offset the costs of domestically pro-
15 duced raw materials essential to the production
16 of basic household necessities.

17 (d) EXEMPTION FROM NATIONAL DEFENSE RE-
18 QUIREMENT.—Under subsections (b) and (c), the Presi-
19 dent shall exercise the authorities provided under title III
20 of the Defense Production Act of 1950 (50 U.S.C. 4531
21 et seq.) without regard to any requirement of that Act
22 that the exercise of such authorities be for the national
23 defense.

1 **SEC. 8. CONGRESSIONAL ACTION ON COST-OF-LIVING**
2 **EMERGENCY.**

3 (a) ESTABLISHMENT OF COST-OF-LIVING COMMIS-
4 SION.—

5 (1) ESTABLISHMENT.—There is hereby estab-
6 lished in Congress a Cost-of-Living Commission.

7 (2) DUTIES.—

8 (A) GENERAL.—The Commission shall
9 identify policies to—

10 (i) meaningfully improve the cost-of-
11 living situation for the average U.S. house-
12 hold in the short- and medium- term, in-
13 cluding by reducing cost drivers for speci-
14 fied sectors; and

15 (ii) achieve national economic growth
16 that maintains a stable and sustainable
17 cost of living over the long run.

18 (B) RECOMMENDATIONS OF COMMIT-
19 TEES.—Not later than 60 days after the date
20 of enactment of this Act, each committee of the
21 Senate and the House of Representatives may
22 transmit to the Commission any recommenda-
23 tions of the committee to further the legislative
24 policies described in subparagraph (A).

1 (C) INTERIM REPORT.—The Commission
 2 may meet to consider, and vote on, an interim
 3 report on—

4 (i) any findings, conclusions, or rec-
 5 ommendations of the Commission relating
 6 to the policies identified under subpara-
 7 graph (A); and

8 (ii) as the Commission determines ap-
 9 propriate, any findings resulting from any
 10 hearing held or evidence received by the
 11 Commission.

12 (D) REPORT, RECOMMENDATIONS, AND
 13 LEGISLATIVE LANGUAGE.—

14 (i) POLICY RECOMMENDATIONS; PER-
 15 MANENT ACTIONS.—

16 (I) POLICY RECOMMENDA-
 17 TIONS.—Not later than 180 days
 18 after the date of enactment of this
 19 Act, the Commission shall meet to
 20 consider and vote on—

21 (aa) a report that contains a
 22 detailed statement of the find-
 23 ings, conclusions, and rec-
 24 ommendations of the Commission
 25 relating to the policies identified

1 under subparagraph (A) and the
2 estimate of the Congressional
3 Budget Office required under
4 paragraph (4)(D); and

5 (bb) legislative language to
6 carry out the recommendations of
7 the Commission relating to the
8 policies identified under subpara-
9 graph (A), which shall include a
10 statement of the economic and
11 budgetary effects of the rec-
12 ommendations.

13 (II) PERMANENT ACTIONS.—Not
14 later than 30 days before the date on
15 which the emergency declared under
16 section 3 terminates, the Commission
17 shall meet to consider and vote on—

18 (aa) a report that contains a
19 detailed statement of the actions
20 that were taken in accordance
21 with this Act and findings as to
22 whether any of those actions
23 should be made continued after
24 the date on which the emergency

1 declared under section 3 termi-
2 nates; and

3 (bb) if the Commission finds
4 that the actions taken in accord-
5 ance with this Act should be con-
6 tinued after the date on which
7 the emergency declared under
8 section 3 terminates, legislative
9 language to carry out the actions,
10 which shall include a statement
11 of the economic and budgetary
12 effects of the actions.

13 (ii) APPROVAL OF REPORT AND LEG-
14 ISLATIVE LANGUAGE.—A report and legis-
15 lative language of the Commission under
16 subclause (I) or (II) of clause (i) shall re-
17 quire the approval of a majority of the
18 members of the Commission, provided that
19 such majority shall be required to include
20 not fewer than 2 members of the Commis-
21 sion appointed by members of the Repub-
22 lican Party and not fewer than 2 members
23 appointed by members of the Democratic
24 party.

1 (iii) ADDITIONAL VIEWS.—A member
2 of the Commission who gives notice of an
3 intention to file supplemental, minority, or
4 additional views at the time of the final
5 Commission vote on the approval of the re-
6 port and legislative language of the Com-
7 mission under subclause (I) or (II) of
8 clause (i) shall be entitled to 3 days to file
9 those views in writing with the staff direc-
10 tor of the Commission, and such report
11 shall be included in the report of the Com-
12 mission published under clause (iv).

13 (iv) REPORT AND LEGISLATIVE LAN-
14 GUAGE TO BE MADE PUBLIC.—Upon the
15 approval or disapproval by the Commission
16 of a report and legislative language under
17 subclause (I) or (II) of clause (i), the Com-
18 mission shall promptly, and not more than
19 24 hours after the approval or disapproval
20 or, if timely notice is given under clause
21 (iii), not more than 24 hours after addi-
22 tional views are filed under that clause,
23 make the report, the legislative language,
24 and a record of the vote on the report and
25 legislative language available to the public.

1 (v) SUBMISSION OF REPORT AND LEG-
2 ISLATIVE LANGUAGE.—If a report and leg-
3 islative language are approved by the Com-
4 mission under subclause (I) or (II) of
5 clause (i), not later than 3 days after the
6 date on which the report and legislative
7 language are made available to the public
8 under clause (iv), the Commission shall
9 submit the report and legislative language
10 to the President, the Vice President, the
11 Speaker of the House of Representatives,
12 and the majority and minority leaders of
13 each House of Congress.

14 (vi) EXTENSION.—

15 (I) IN GENERAL.—The Commis-
16 sion may extend the deadline set forth
17 in subclause (I) or (II) of clause (i),
18 if the Commission determines that ad-
19 ditional time is necessary to complete
20 the duties of the Commission under
21 this section.

22 (II) APPROVAL.—An extension
23 under subclause (I) shall require the
24 approval of a majority of the members
25 of the Commission, provided that such

1 majority shall be required to include
2 not fewer than 2 members of the
3 Commission appointed by members of
4 the Republican Party and not fewer
5 than 2 members appointed by mem-
6 bers of the Democratic party.

7 (3) MEMBERSHIP.—

8 (A) IN GENERAL.—Not later than 14 days
9 after the date of enactment of this Act, and
10 with due consideration to the chairs and rank-
11 ing members of the committees and subcommit-
12 tees of Congress that maintain subject matter
13 jurisdiction, as applicable, the Commission shall
14 be composed of 12 members appointed as fol-
15 lows:

16 (i) 2 individuals from among the
17 Members of the Senate, and 1 outside ex-
18 pert, appointed by the majority leader of
19 the Senate.

20 (ii) 2 individuals from among the
21 Members of the Senate, and 1 outside ex-
22 pert, appointed by the minority leader of
23 the Senate.

24 (iii) 2 individuals from among the
25 Members of the House of Representatives,

1 and 1 outside expert, appointed by the
2 Speaker of the House of Representatives.

3 (iv) 2 individuals from among the
4 Members of the House of Representatives,
5 and 1 outside expert, appointed by the mi-
6 nority leader of the House of Representa-
7 tives.

8 (B) CO-CHAIRS.—Not later than 14 days
9 after the date of enactment of this Act, with re-
10 spect to the Commission—

11 (i) the leadership of the Senate and
12 House of Representatives of the same po-
13 litical party as the President shall appoint
14 1 individual among the members of the
15 Commission who shall serve as a co-chair
16 of the Commission; and

17 (ii) the leadership of the Senate and
18 House of Representatives of the opposite
19 political party as the President shall ap-
20 point 1 individual among the members of
21 the Commission who shall serve as a co-
22 chair of the Commission.

23 (C) STAFF DIRECTOR.—With respect to
24 the Commission, the co-chairs, acting jointly,
25 shall hire the staff director of the Commission.

1 (D) PERIOD OF APPOINTMENT.—The
 2 members of the Commission shall be appointed
 3 for the life of the Commission.

4 (E) VACANCY.—Any vacancy in the Com-
 5 mission shall not affect the powers of the Com-
 6 mission, but shall be filled not later than 14
 7 days after the date on which the vacancy oc-
 8 curs, in the same manner as the original ap-
 9 pointment was made.

10 (F) INELIGIBLE MEMBERS.—If a member
 11 of the Commission who was appointed as a
 12 Member of the Senate or the House Represent-
 13 atives ceases to be a Member of the Senate or
 14 the House of Representatives, as applicable—

15 (i) the member shall no longer be a
 16 member of the Commission; and

17 (ii) a vacancy in the Commission ex-
 18 ists.

19 (4) ADMINISTRATION.—

20 (A) IN GENERAL.—With respect to the
 21 Commission, to exercise the powers, functions,
 22 and duties of the Commission, there are author-
 23 ized to be disbursed by the Senate the actual
 24 and necessary expenses of the Commission ap-

1 proved by the co-chairs of the Commission, sub-
2 ject to the rules and regulations of the Senate.

3 (B) EXPENSES.—With respect to the Com-
4 mission, in carrying out the functions of the
5 Commission, the Commission is authorized to
6 incur expenses in the same manner and under
7 the same conditions as the Joint Economic
8 Committee is authorized under section 11(d) of
9 the Employment Act of 1946 (15 U.S.C.
10 1024(d)).

11 (C) QUORUM.—

12 (i) IN GENERAL.—With respect to the
13 Commission, 7 members of the Commis-
14 sion shall constitute a quorum for purposes
15 of voting, meeting, and holding hearings.

16 (ii) OUTSIDE EXPERTS.—Outside ex-
17 perts shall not count for purposes of deter-
18 mining whether there is a quorum under
19 this subparagraph.

20 (D) CONGRESSIONAL BUDGET OFFICE ES-
21 TIMATES.—The Director of the Congressional
22 Budget Office shall, with respect to the legisla-
23 tive language proposed by the Commission
24 under subclause (I)(bb) or (II)(bb) of para-
25 graph (2)(D)(i), provide to the Commission—

(i) estimates of the legislative language in accordance with sections 308(a) and 201(f) of the Congressional Budget Act of 1974 (2 U.S.C. 639(a), 601(f)); and

(ii) information on the budgetary effects of the legislative language on the long-term fiscal outlook.

(E) HEARINGS.—

(i) IN GENERAL.—The Commission may, for the purpose of carrying out this section, hold such hearings, sit and act at such times and places, require attendance of witnesses and production of books, papers, and documents, take such testimony, receive such evidence, and administer such oaths as the Commission considers advisable.

(ii) HEARING PROCEDURES AND RESPONSIBILITIES OF CO-CHAIRS.—

(I) ANNOUNCEMENT.—The co-chairs shall make a public announcement of the date, place, time, and subject matter of any hearing to be conducted under this subparagraph not later than 7 days before the date

1 of the hearing, unless the co-chairs
2 determine that there is good cause to
3 begin such hearing on an earlier date.

4 (II) WRITTEN STATEMENT.—A
5 witness appearing before the Commis-
6 sion shall file a written statement of
7 the proposed testimony of the witness
8 not later than 2 days before the date
9 of the appearance of the witness, un-
10 less the co-chairs of the Commission
11 determine that there is good cause for
12 the witness to not file the written
13 statement or waive the requirement.

14 (iii) HEARING REQUIREMENTS.—The
15 Commission shall hold not less than 6
16 hearings under this subparagraph, which
17 shall include—

18 (I) field hearings throughout the
19 United States;

20 (II) hearings to solicit testimony
21 from appropriate officials of the exec-
22 utive branch; and

23 (III) hearings to solicit testimony
24 from Members of Congress (in this
25 subclause defined as a member of the

1 Senate or the House of Representa-
 2 tives, a Delegate to the House of Rep-
 3 resentatives, and the Resident Com-
 4 missioner from Puerto Rico).

5 (F) TECHNICAL ASSISTANCE AND CON-
 6 SULTATION.—Upon written request of the co-
 7 chairs of the Commission, the head of a Federal
 8 agency (including a legislative branch agency)
 9 shall provide technical assistance to, and con-
 10 sult with, the Commission in order for the
 11 members Commission to carry out the duties of
 12 the Commission.

13 (G) OUTSIDE EXPERT.—Any outside ex-
 14 pert appointed to the Commission—

15 (i) shall not be considered to be a
 16 Federal employee for any purpose by rea-
 17 son of service on the Commission; and

18 (ii) shall be allowed travel expenses,
 19 including per diem in lieu of subsistence,
 20 at rates authorized for employees of agen-
 21 cies under subchapter I of chapter 57 of
 22 title 5, United States Code, while away
 23 from the home or regular place of business
 24 of the outside expert in the performance of
 25 services for the Commission.

1 (5) STAFF OF COMMISSION.—

2 (A) IN GENERAL.—The co-chairs of Com-
3 mission may jointly appoint and fix the com-
4 pensation of staff of the Commission as the co-
5 chairs determine necessary, in accordance with
6 the guidelines, rules, and requirements relating
7 to employees of the Senate.

8 (B) ETHICAL STANDARDS.—

9 (i) SENATE.—A member of the Com-
10 mission appointed by a Member of the
11 Senate and staff of the Commission shall
12 adhere to the ethics rules of the Senate.

13 (ii) HOUSE OF REPRESENTATIVES.—A
14 member of the Commission appointed by a
15 Member of the House of Representatives
16 shall be governed by the ethics rules and
17 requirements of the House of Representa-
18 tives.

19 (6) TERMINATION.—The Commission shall ter-
20minate 30 days after the date the Commission sub-
21mits the final report under paragraph (2)(D)(v).

22 (b) FUNDING.—Funding for the Commission shall be
23 derived in equal portions from—

- 1 (1) the contingent fund of the Senate from the
2 appropriations account “Miscellaneous Items”, sub-
3 ject to the rules and regulations of the Senate; and
4 (2) the applicable accounts of the House of
5 Representatives.

