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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R.

To amend the Congressional Budget and Impoundment Control Act of 1974
to provide for long-term debt limits, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. STEWART introduced the following bill; which was referred to the
Committee on _____

A BILL

To amend the Congressional Budget and Impoundment Control Act of 1974 to provide for long-term debt limits, 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 Control through
5 Budget Reconciliation Act of 2021”.

6 **SEC. 2. LONG-TERM DEBT LIMITS.**

7 (a) LONG-TERM DEBT LIMITS.—

1 (1) IN GENERAL.—The Congressional Budget
2 and Impoundment Control Act of 1974 is amended
3 by adding after section 315 the following:

4 **“SEC. 316. LONG-TERM DEBT LIMITS.**

5 “(a) PURPOSE.—The purpose of this section is to es-
6 tablish long-term limits on debt held by the public that
7 are enforced through a special reconciliation process sepa-
8 rate and distinct from the process set forth in section 310.

9 “(b) LONG-TERM DEBT LIMITS.—The total amount
10 of estimated debt held by the public as a percentage of
11 the estimated nominal gross domestic product of the
12 United States for each fiscal year set forth below is as
13 follows:

“Fiscal Year:	Debt to GDP ratio:
2022	101%
2023	99%
2024	98%
2025	96%
2026	94%
2027	92%
2028	90%
2029	88%
2030	87%
2031	85%
2032	83%
2033	81%
2034	79%

“Fiscal Year:	Debt to GDP ratio:
2035	77%
2036	76%
2037	74%
2038	72%
2039	70%
2040	68%
2041	66%
2042	65%
2043	63%
2044	61%
2045	59%
2046	57%
2047	55%
2048	54%
2049	52%
2050	50%

1 “(c) SPECIAL RECONCILIATION PROCEDURE.—

2 “(1) IN GENERAL.—Subject to paragraph (2),
3 after a concurrent resolution on the budget has been
4 agreed to that contains directives regarding the ratio
5 described in section 310(a)(8) recommending
6 changes to the Committee on the Budget of the
7 House of Representatives or the Senate (as applica-
8 ble), the committee shall report to the House or Sen-
9 ate special reconciliation legislation carrying out all

1 such recommendations without any substantive revi-
2 sion.

3 “(2) FAILURE TO REPORT COMPLIANT REC-
4 OMMENDATIONS.—If 1 or more committees do not
5 report recommendations that comply with paragraph
6 (1), the Committee on the Budget of the House of
7 Representatives or the Senate (as applicable)—

8 “(A) shall report the special reconciliation
9 legislation carrying out all reported rec-
10 ommendations that comply with such para-
11 graph, without any substantive revision; and

12 “(B) may include in the legislation re-
13 ported under subparagraph (A) changes in laws
14 within the jurisdiction of each noncompliant
15 committee, if the changes in law comply with
16 such paragraph.

17 “(d) LIMITS ON SPECIAL RECONCILIATION BILLS.—

18 “(1) EXTRANEIOUS MATERIAL.—

19 “(A) IN GENERAL.—It shall not be in
20 order in the Senate to consider any provision in
21 legislation reported under subsection (c) that
22 contains material extraneous (within the mean-
23 ing given that term under section 313) to the
24 directives to the applicable committee.

1 “(B) POINT OF ORDER SUSTAINED.—If a
2 point of order is made by a Senator against a
3 provision described in subparagraph (A), and
4 the point of order is sustained by the Chair,
5 that provision shall be stricken from the meas-
6 ure and may not be offered as an amendment
7 from the floor.

8 “(D) CONFERENCE REPORTS.—When the
9 Senate is considering a conference report on, or
10 an amendment between the Houses in relation
11 to, legislation reported under subsection (c),
12 upon a point of order being made by any Sen-
13 ator pursuant to subparagraph (A), and such
14 point of order being sustained, such material
15 contained in such conference report or House
16 amendment shall be stricken, and the Senate
17 shall proceed to consider the question of wheth-
18 er the Senate shall recede from its amendment
19 and concur with a further amendment, or con-
20 cur in the House amendment with a further
21 amendment, as the case may be, which further
22 amendment shall consist of only that portion of
23 the conference report or House amendment, as
24 the case may be, not so stricken. Any such mo-
25 tion in the Senate shall be debatable. In any

1 case in which such point of order is sustained
2 against a conference report (or Senate amend-
3 ment derived from such conference report by
4 operation of this subparagraph), no further
5 amendment shall be in order.

6 “(C) FORM OF THE POINT OF ORDER.—A
7 point of order under subparagraph (A) may be
8 raised by a Senator as provided in section
9 313(e).

10 “(E) SUPERMAJORITY WAIVER AND AP-
11 PEAL.—In the Senate, this paragraph may be
12 waived or suspended only by an affirmative vote
13 of three-fifths of the Members, duly chosen and
14 sworn. An affirmative vote of three-fifths of
15 Members of the Senate, duly chosen and sworn
16 shall be required to sustain an appeal of the
17 ruling of the Chair on a point of order raised
18 under this paragraph.

19 “(2) DEFICIT REDUCTION REQUIRED.—

20 “(A) EACH TITLE REDUCES THE DEF-
21 ICIT.—

22 “(i) IN GENERAL.—It shall not be in
23 order the House of Representatives or the
24 Senate to consider any title in legislation

1 reported under subsection (c) that would
2 increase the deficit over—

3 “(I) the period during which the
4 level of deficit reduction specified in
5 this section is to be achieved; or

6 “(II) the period covered by the
7 most recently agreed to concurrent
8 resolution on the budget.

9 “(ii) POINT OF ORDER SUSTAINED.—
10 If a point of order is made by a Senator
11 or Member against a title described in
12 clause (i), and the point of order is sus-
13 tained by the Chair, that title shall be
14 stricken from the measure and may not be
15 offered as an amendment from the floor.

16 “(iii) FORM OF THE POINT OF
17 ORDER.—A point of order under clause (i)
18 may be raised by a Senator as provided in
19 section 313(e).

20 “(iv) CONFERENCE REPORTS.—When
21 the Senate or House of Representatives is
22 considering a conference report on, or an
23 amendment between the Houses in relation
24 to, a bill or joint resolution, upon a point
25 of order being made by any Senator or

1 Member pursuant to clause (i), and such
2 point of order being sustained, such mate-
3 rial contained in such conference report or
4 House or Senate amendment shall be
5 stricken, and the Senate or House shall
6 proceed to consider the question of whether
7 the Senate or House shall recede from its
8 amendment and concur with a further
9 amendment, or concur in the House or
10 Senate amendment with a further amend-
11 ment, as the case may be, which further
12 amendment shall consist of only that por-
13 tion of the conference report or House or
14 Senate amendment, as the case may be,
15 not so stricken. Any such motion in the
16 Senate or House shall be debatable. In any
17 case in which such point of order is sus-
18 tained against a conference report (or Sen-
19 ate or House amendment derived from
20 such conference report by operation of this
21 clause), no further amendment shall be in
22 order.

23 “(v) SUPERMAJORITY WAIVER AND
24 APPEAL.—In the Senate, this subpara-
25 graph may be waived or suspended only by

1 an affirmative vote of three-fifths of the
2 Members, duly chosen and sworn. An af-
3 firmative vote of three-fifths of Members of
4 the Senate, duly chosen and sworn shall be
5 required to sustain an appeal of the ruling
6 of the Chair on a point of order raised
7 under this subparagraph.

8 “(B) NO AMENDMENTS REDUCING THE
9 AMOUNT OF DEFICIT REDUCTION.—

10 “(i) IN GENERAL.—It shall not be in
11 order in the House of Representatives or
12 the Senate to consider an amendment to
13 legislation reported under subsection (c)
14 that would reduce the amount of the de-
15 crease in the deficit, as compared to the
16 legislation as reported by the Committee
17 on the Budget of the House or the Senate
18 (as applicable), over—

19 “(I) the period during which the
20 level of deficit reduction specified in
21 this section is to be achieved; or

22 “(II) the period covered by the
23 most recently agreed to concurrent
24 resolution on the budget.

1 “(ii) SUPERMAJORITY WAIVER AND
2 APPEAL.—In the Senate, this subpara-
3 graph may be waived or suspended only by
4 an affirmative vote of three-fifths of the
5 Members, duly chosen and sworn. An af-
6 firmative vote of three-fifths of Members of
7 the Senate, duly chosen and sworn shall be
8 required to sustain an appeal of the ruling
9 of the Chair on a point of order raised
10 under this subparagraph.

11 “(e) CONSIDERATION OF SPECIAL RECONCILIATION
12 BILLS.—

13 “(1) DEADLINE.—Not later than 50 days after
14 a concurrent resolution on the budget has been
15 agreed to, of any calendar year, the House of Rep-
16 resentatives or the Senate shall proceed to consider-
17 ation of legislation reported under subsection (c).

18 “(2) PROCEDURES.—

19 “(A) IN GENERAL.—Except as provided in
20 subparagraph (B), and subject to subsection
21 (d), if the Committee on the Budget of the
22 House of Representatives or the Senate (as ap-
23 plicable) reports legislation under subsection
24 (c), the provisions of section 305 for the consid-
25 eration in the House or Senate of concurrent

1 resolutions on the budget and conference re-
2 ports thereon shall also apply to the consider-
3 ation in the House or Senate of such legislation
4 and conference reports thereon.

5 “(B) EXCEPTIONS.—

6 “(i) DEBATE.—Debate in the Senate
7 on any legislation reported under sub-
8 section (c), and all amendments thereto
9 and debatable motions and appeals in con-
10 nection therewith, shall be limited to not
11 more than 20 hours.

12 “(ii) AMENDMENTS.—Paragraph (6)
13 of section 305(b) shall not apply to legisla-
14 tion reported under subsection (c).

15 “(C) VETOES.—If the President vetoes leg-
16 islation reported under subsection (c), in the
17 Senate there shall be not more than 1 hour of
18 debate on the veto message, equally divided be-
19 tween the majority and minority leaders or
20 their designees.

21 “(3) SPECIAL RULES FOR REVENUE MEAS-
22 URES.—

23 “(A) IN GENERAL.—If the legislation re-
24 ported under subsection (c) is a revenue meas-
25 ure, the majority leader shall submit for publi-

1 cation in the Congressional Record a written
2 statement identifying a bill of the House of
3 Representatives that is a revenue measure and
4 that shall be used as the vehicle for consider-
5 ation of the legislation reported under sub-
6 section (c).

7 “(B) MOTION TO PROCEED.—A motion to
8 proceed to the consideration of a bill of the
9 Senate identified in a written statement under
10 subparagraph (A) shall not be debatable.

11 “(C) SUBSTITUTE AMENDMENT.—

12 “(i) IN GENERAL.—If a motion to
13 proceed to a bill of the Senate identified in
14 a written statement under subparagraph
15 (A) is agreed to, the majority leader shall
16 offer an amendment in the nature of a
17 substitute to the bill, which shall consist
18 only of the text of the legislation reported
19 under subsection (c).

20 “(ii) TREATMENT OF TEXT.—An
21 amendment in the nature of a substitute
22 offered under clause (i) shall be—

23 “(I) deemed to be agreed to, sub-
24 ject to further amendment;

1 “(II) treated as original text for
2 purposes of germaneness and further
3 amendment; and

4 “(III) considered in the same
5 manner as legislation reported under
6 subsection (c), in accordance with
7 paragraph (2) of this subsection.

8 “(D) NO EFFECT ON POINTS OF ORDER.—
9 The fact that legislation reported under sub-
10 section (c) is considered as an amendment in
11 the nature of a substitute to a bill of the House
12 of Representatives shall not preclude any point
13 of order that would lie against the legislation if
14 the legislation were considered as a bill of the
15 Senate reported by the Committee on the Budget
16 under subsection (c).”.

17 (2) CLERICAL AMENDMENT.—The table of con-
18 tents set forth in section 1(b) of such Act is amend-
19 ed by inserting after the item relating to section 315
20 the following:

“316. Long-term debt limits.”.

21 (b) CONTENTS OF CONCURRENT RESOLUTION ON
22 THE BUDGET.—Section 301(a) of the Congressional
23 Budget and Impoundment Control Act of 1974 is amend-
24 ed—

1 (1) in paragraph (6), by striking “and” at the
2 end;

3 (2) in paragraph (7), by striking the period at
4 the end and inserting “; and”; and

5 (3) by inserting after such paragraph (7) the
6 following:

7 “(8) for purposes of the special reconciliation
8 procedures set forth in section 316, the applicable
9 estimated debt held by the public as a percentage of
10 the estimated nominal gross domestic product of the
11 United States as set forth in section 316(b).”.