

106TH CONGRESS
2D SESSION

H. R. 3695

To ensure that the fiscal year 2000 on-budget surplus is used to reduce publicly-held debt.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 16, 2000

Mr. TOOMEY (for himself, Mr. SHAYS, Mrs. CUBIN, Mr. WATTS of Oklahoma, Mr. SMITH of Michigan, Mr. GREEN of Wisconsin, Mr. COBURN, Mr. SHADEGG, Mr. BARTLETT of Maryland, Mr. RYAN of Wisconsin, Mr. HERGER, Mr. COX, Mr. VITTER, Mr. PITTS, Mr. PAUL, Mr. CHABOT, Mr. TANCREDO, Mrs. CHENOWETH-HAGE, Mr. TERRY, Mr. GARY MILLER of California, and Mr. LARGENT) introduced the following bill; which was referred to the Committee on Rules

A BILL

To ensure that the fiscal year 2000 on-budget surplus is used to reduce publicly-held debt.

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 “Save Our Surplus for
5 Debt Reduction Act of 2000”.

6 **SEC. 2. FINDINGS AND PURPOSE.**

7 (a) FINDINGS.—Congress finds that—

1 (1) the Congressional Budget Office currently
2 estimates that the Government will have a \$23 bil-
3 lion non-social security surplus (on-budget surplus)
4 in fiscal year 2000;

5 (2) Government spending in fiscal year 2000
6 will increase faster than the rate of inflation for a
7 total of over \$1,750,000,000,000;

8 (3) Government publicly-held debt in fiscal year
9 2000 will be reduced by over \$150 billion, yet debt
10 held by the public will remain in excess of
11 \$3,450,000,000,000 and cost over \$200,000,000,000
12 in annual interest payments;

13 (4) Government revenues in fiscal year 2000
14 will be 20.3 percent of the Gross Domestic Product,
15 which is the highest level since World War II; and

16 (5) nearly 40 million citizens currently rely on
17 social security and medicare, yet as more Americans
18 retire over the next decade, these programs will
19 begin running deficits and jeopardize their retire-
20 ment.

21 (b) PURPOSE.—It is the purpose of this Act to ensure
22 that the fiscal year 2000 on-budget surplus is used to re-
23 duce publicly-held debt.

1 **SEC. 3. REDUCTION OF PUBLICLY-HELD DEBT.**

2 (a) POINT OF ORDER AGAINST CERTAIN LEGISLA-
3 TION.—Except as provided by subsection (b), it shall not
4 be in order in the House of Representatives or the Senate
5 to consider any bill, joint resolution, amendment, motion,
6 or conference report if—

7 (1) the enactment of that bill or resolution as
8 reported;

9 (2) the adoption and enactment of that amend-
10 ment; or

11 (3) the enactment of that bill or resolution in
12 the form recommended in that conference report,
13 would cause a decrease in the on-budget surplus for fiscal
14 year 2000.

15 (b) EXCEPTION.—The point of order set forth in sub-
16 section (a) shall not apply to a bill, joint resolution,
17 amendment, motion, or conference report if it—

18 (1) reduces revenues;

19 (2) implements structural social security re-
20 form; or

21 (3) implements structural medicare reform.

22 (c) WAIVERS AND APPEALS IN THE SENATE.—

23 (1) WAIVERS.—Subsection (a) may be waived
24 or suspended in the Senate only by the affirmative
25 vote of three-fifths of the Members, duly chosen and
26 sworn.

1 (2) APPEALS.—(A) Appeals in the Senate from
2 the decisions of the Chair relating to subsection (a)
3 shall be limited to 1 hour, to be equally divided be-
4 tween, and controlled by, the mover and the man-
5 ager of the bill, joint resolution, amendment, motion,
6 or conference report, as the case may be.

7 (B) An affirmative vote of three-fifths of the
8 Members, duly chosen and sworn, shall be required
9 in the Senate to sustain an appeal of the ruling of
10 the Chair on a point of order raised under sub-
11 section (a).

12 **SEC. 4. SUNSET PROVISION.**

13 The provisions of this Act shall cease to have any
14 force or effect on October 1, 2000.

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