

the Director of CBO cannot certify the estimates and projections, the Director shall notify Congress and the President of the disagreement and submit revised estimates.

(b) **REDUCTION OF DEFICIT.**—If the Director of OMB determines that a fiscal dividend excess exists under subsection (a) and on November 1, the President may—

(1) direct the Secretary of the Treasury to pay an amount not to exceed the level of excess to retire debt obligations of the United States; or

(2) submit a legislative proposal to Congress for reducing taxes by the amount of excess not dedicated to deficit reduction to be considered by Congress as provided in subsection (c).

(c) **EXPEDITED PROCEDURE.**—

(1) **INTRODUCTION.**—Not later than 3 days after the President submits a legislative proposal under subsection (b)(2), the Majority Leaders of the Senate and the House of Representatives shall introduce the proposal in their respective Houses as a bill. If the bill described in the preceding sentence is not introduced as provided in the preceding sentence, then, on the 4th day after the submission of the legislative proposal by the President, any Member of that House may introduce the bill.

(2) **REFERRAL TO COMMITTEE.**—A bill described in paragraph (1) introduced in the House of Representatives shall be referred to the Committee on Ways and Means of the House of Representatives. A bill described in paragraph (1) introduced in the Senate shall be referred to the Committee on Finance of the Senate. If more than 1 bill is introduced as provided in paragraph (1), the committee shall consider and report the first bill introduced. Amendments to the bill in committee may not reduce revenues in the bill below the amount proposed by the President. Such a bill may not be reported before the 8th day after its introduction.

(3) **DISCHARGE OF COMMITTEE.**—If the committee to which is referred a bill described in paragraph (1) has not reported such bill at the end of 15 calendar days after its introduction, such committee shall be deemed to be discharged from further consideration of such bill and such bill shall be placed on the appropriate calendar of the House involved.

(4) **FLOOR CONSIDERATION.**—

(A) **IN GENERAL.**—When the committee to which a bill is referred has reported, or has been deemed to be discharged (under paragraph (3)) from further consideration of, a bill described in paragraph (1), it is at any time thereafter in order (even though a previous motion to the same effect has been disagreed to) for any Member of the respective House to move to proceed to the consideration of the bill, and all points of order against the bill (and against consideration of the bill) are waived. The motion is highly privileged in the House of Representatives and is privileged in the Senate and is not debatable. The motion is not subject to amendment, or to a motion to postpone, or to a motion to proceed to the consideration of other business. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order. If a motion to proceed to the consideration of the bill is agreed to, the bill shall remain the unfinished business of the respective House until disposed of.

(B) **DEBATE.**—Consideration of the bill, and on all debatable motions and appeals in connection therewith, shall be limited to not more than 20 hours, which shall be divided equally between those favoring and those opposing the bill. A motion further to limit debate is in order and not debatable. A motion to postpone, or a motion to proceed to the consideration of other business, or a motion to recommit the bill is not in order. A mo-

tion to reconsider the vote by which the bill is agreed to or disagreed to is not in order. Debate on amendments to the bill shall be limited to 30 minutes equally divided. Amendments to the bill may not reduce revenues in the bill below the amount proposed by the President.

(C) **VOTE ON FINAL PASSAGE.**—Immediately following the conclusion of the debate on a bill described in paragraph (1), and a single quorum call at the conclusion of the debate if requested in accordance with the rules of the appropriate House, the vote on final passage of the bill shall occur.

(D) **RULINGS OF THE CHAIR ON PROCEDURE.**—Appeals from the decisions of the Chair relating to the application of the rules of the Senate or the House of Representatives, as the case may be, to the procedure relating to a bill described in paragraph (1) shall be decided without debate.

(5) **COORDINATION WITH ACTION BY OTHER HOUSE.**—If, before the passage by one House of a bill of that House described in paragraph (1), that House receives from the other House a bill described in paragraph (1), then the following procedures shall apply:

(A) The bill of the other House shall not be referred to a committee.

(B) With respect to a bill described in paragraph (1) of the House receiving the bill—

(i) the procedure in that House shall be the same as if no bill had been received from the other House; but

(ii) the vote on final passage shall be on the bill of the other House.

(6) **RULES OF HOUSE OF REPRESENTATIVES AND SENATE.**—This subsection is enacted by Congress—

(A) as an exercise of the rulemaking power of the Senate and House of Representatives, respectively, and as such it is deemed a part of the rules of each House, respectively, but applicable only with respect to the procedure to be followed in that House in the case of a bill described in paragraph (1), and it supersedes other rules only to the extent that it is inconsistent with such rules; and

(B) with full recognition of the constitutional right of either House to change the rules (so far as relating to the procedure of that House) at any time, in the same manner and to the same extent as in the case of any other rule of that House.

(d) **DEFICIT REDUCTION IF TAX REDUCTIONS NOT ENACTED.**—If tax reductions are not enacted by December 31 of the year of the submission of a legislative proposal under subsection (b)(2), the President shall pay an amount equal to the amount by which revenues are not reduced to deficit reduction as provided in subsection (b)(1).

(e) **DEFINITION.**—For purposes of this section, the term "stimulative economic effect of any laws reducing revenues" refers to laws that have the effect of stimulating savings, investment, job creation, and economic growth.

NOTICE OF HEARING

SUBCOMMITTEE ON POST OFFICE AND CIVIL SERVICE

Mr. STEVENS. Mr. President, I would like to announce that the Subcommittee on Post Office and Civil Service, of the Committee on Governmental Affairs, will hold a hearing on March 18, 1996, on "USPS Reform—Conversations With Customers."

The hearing is scheduled for 2 p.m. in room 342 of the Dirksen Senate Office Building. For further information, please contact Pat Raymond, staff director, at 224-2254.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON ARMED SERVICES

Mr. BOND. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet at 9:30 a.m. on Wednesday, March 13, 1996, in closed/open session, to receive testimony on the Department of Energy atomic energy defense programs—Nuclear stockpile stewardship and management.

The hearing will begin with the closed portion and attendance will be restricted to those with a "Q" clearance.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. MURKOWSKI. Mr. President, I would like to announce for the public that a hearing has been scheduled before the full Committee on Energy and Natural Resources to receive testimony regarding S. 1605, a bill to amend and extend certain authorities in the Energy Policy and Conservation Act which either have expired or will expire June 30, 1996.

The hearing will be held on Thursday, March 21, 1996. It will begin at 2 p.m., and will take place in room SD-366 of the Dirksen Senate Office Building in Washington, DC.

For further information, please call Karen Hunsicker or Betty Nevitt at (202) 224-0765.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BOND. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be granted permission to meet during the session of the Senate on Wednesday, March 13, 1996, for purposes of conducting a full committee business meeting which is scheduled to begin at 9:30 a.m. The purpose of this meeting is to consider pending calendar business.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ARMED SERVICES

Mr. BOND. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet at 2 p.m. on Wednesday, March 13, 1996, in open session, to receive testimony on the Defense authorization request for fiscal year 1997 and the future years defense plan.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. BOND. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Wednesday, March 13, 1996, at 2 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. BOND. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to hold a business meeting during the session of the Senate on Wednesday, March 13, 1996 at 10 a.m.