



Legislative Bulletin.....January 18, 2012

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H.J.Res. 98— Relating to the disapproval of the President's exercise of authority to increase the debt limit, as submitted under section 3101A of title 31, United States Code, and January 12, 2012.

H.J.Res. 98— Relating to the disapproval of the President's exercise of authority to increase the debt limit, as submitted under section 3101A of title 31, United States Code, and January 12, 2012. (Reed, R-NY)

Order of Business: The resolution is scheduled to be considered on Wednesday, January 18, 2012. The House Rules Committee will meet to consider the resolution at 5 PM today. According to the Rules Committee, the rule for the resolution is expected to alter the *expedited procedures* to allow the resolution to be considered on the 5th day after introduction, rather than the 6th.

Summary: H.J.Res. 98 would resolve that the House of Representatives, and the Senate, disapprove of the President's exercise of authority to increase the debt limit by \$1.2 trillion (the second debt limit increase tranche provided by the Budget Control Act, Public Law 112-25), to a total of \$16.394 trillion (it is currently \$15.194 trillion).

This increase automatically happens unless this resolution is approved by the Senate and House and signed by the President (or the President's veto is overridden). Congress has 15 calendar days after this request is made to vote to disapprove of the increase. The request was made on January 12, 2012.

If the resolution of disapproval were enacted, the President's \$1.2 trillion debt limit request would not become effective.

Additional Background: On August 2, 2011, the Budget Control Act of 2011 was signed into law. One component of this bill was to accommodate a debt ceiling increase of \$2.1 trillion (it would have been up to \$2.4 trillion had legislation from the Joint Select Committee on Deficit Reduction been enacted into law). Per this law, the first tranche amounted to \$900 billion: \$400 billion was instant, while \$500 billion was subject to congressional disapproval. The second tranche, which this resolution of disapproval impacts, amounts to \$1.2 trillion.

Consequently, the resolution of disapproval determines whether the debt ceiling is increased by \$1.2 trillion, which would put it at \$16.394 trillion.

For a one-pager with key dates concerning the Budget Control Act see [here](#).

Committee Action: H.J.Res. 98 was introduced on January 13, 2011, and was referred to the House Ways and Means Committee. The committee did not officially consider the resolution.

Administration Position: No Statement of Administration Policy is available at press time. However, since the Administration has asked for the \$1.2 trillion increase, it is likely they are opposed to this resolution.

Cost to Taxpayers: The resolution would prevent an increase in the debt ceiling of \$1.2 trillion.

Does the Bill Expand the Size and Scope of the Federal Government?: No. This legislation would prohibit the debt-ceiling from being raised by \$1.2 trillion.

Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?: No.

Does the Bill Comply with House Rules Regarding Earmarks/Limited Tax Benefits/Limited Tariff Benefits?: The legislation does not contain any earmarks.

Constitutional Authority: Rep. Reed's statement of constitutional authority, found in the Congressional Record, states: "Congress has the power to enact this legislation pursuant to the following: Article 1, Section 8, Clause 1 relating to the power to pay the debts of the United States."

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