

RULES COMMITTEE PRINT 117-16
TEXT OF HOUSE AMENDMENT TO S. 1301

[Showing the text of section 3301 of H.R. 5304]

1 **SECTION 1. TEMPORARY EXTENSION OF PUBLIC DEBT**
2 **LIMIT.**

3 (a) IN GENERAL.—Section 3101(b) of title 31,
4 United States Code, shall not apply for the period begin-
5 ning on the date of the enactment of this Act and ending
6 on December 16, 2022.

7 (b) SPECIAL RULE RELATING TO OBLIGATIONS
8 ISSUED DURING EXTENSION PERIOD.—Effective on De-
9 cember 17, 2022, the limitation in effect under section
10 3101(b) of title 31, United States Code, shall be increased
11 to the extent that—

12 (1) the face amount of obligations issued under
13 chapter 31 of such title and the face amount of obli-
14 gations whose principal and interest are guaranteed
15 by the United States Government (except guaran-
16 teed obligations held by the Secretary of the Treas-
17 ury) outstanding on December 17, 2022, exceeds

18 (2) the face amount of such obligations out-
19 standing on the date of the enactment of this Act.

1 (c) EXTENSION LIMITED TO NECESSARY OBLIGA-
2 TIONS.—An obligation shall not be taken into account
3 under subsection (b)(1) unless the issuance of such obliga-
4 tion was necessary to fund a commitment incurred pursu-
5 ant to law by the Federal Government that required pay-
6 ment before December 17, 2022.

