

H. Res. __

H.R. 5278 - PROMESA

1. Structured rule.
2. Provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on Natural Resources.
3. Waives all points of order against consideration of the bill.
4. Makes in order as original text for purpose of amendment an amendment in the nature of a substitute consisting of the text of Rules Committee Print 114-57 and provides that it shall be considered as read.
5. Waives all points of order against that amendment in the nature of a substitute.
6. Makes in order only those further amendments printed in the Rules Committee report. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.
7. Waives all points of order against the amendments printed in the report.
8. Provides one motion to recommit with or without instructions.
9. Section 2 provides that upon passage of H.R. 5278, the House shall be considered to have: (1) stricken all after the enacting clause of S. 2328 and inserted in lieu thereof the provisions of H.R. 5278, as passed by the House; and (2) passed the Senate bill as so amended.

RESOLUTION

Resolved, That at any time after adoption of this resolution the Speaker

may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 5278) to establish an Oversight Board to assist the Government of Puerto Rico, including instrumentalities, in managing its public finances, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and amendments specified in this section and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Natural Resources. After general debate the bill shall be considered for amendment under the five-minute rule. In lieu of the amendment in the nature of a substitute recommended by the Committee on Natural Resources now printed in the bill, it shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule an amendment in the nature of a substitute consisting of the text of Rules Committee Print 114-57. That amendment in the nature of a substitute shall be considered as read. All points of order against that amendment in the nature of a substitute are waived. No amendment to that amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the amendment in the nature of a substitute made in order as original text. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

Sec. 2. Upon passage of H.R. 5278 the House shall be considered to have: (1) stricken all after the enacting clause of S. 2328 and inserted in lieu thereof the provisions of H.R. 5278, as passed by the House; and (2) passed the Senate bill as so amended.

SUMMARY OF AMENDMENTS PROPOSED TO BE MADE IN ORDER

(summaries derived from information provided by sponsors)

Sponsor	# Description	Debate Time
1. Bishop, Rob (UT)	#17 (REVISED) Makes technical and cross reference corrections to the bill, while addressing its general workability. Deletes the opt-in option for other territories, provides an initial funding mechanism for the Oversight Board, permits the Board the opportunity to review territorial laws enacted between May 4, 2016 and the full appointment of the Board, moves up the timeline for when the president must have appointed members to the Board, and provides considerations to the Oversight Board when determining venue.	(10 minutes)
2. Graves (MO), Capuano (MA)	#20 (REVISED) Gives priority to protecting federal taxpayer assets in Puerto Rico, such as mass transportation assets.	(10 minutes)
3. Jolly (FL), Curbelo (FL)	#7 Requires the Congressional Task Force on Economic Growth in Puerto Rico to report back to Congress on recommended changes to Federal law and programs that would reduce child poverty.	(10 minutes)
4. Byrne (AL), Graves, Garret (LA), Polis (CO)	#11 (REVISED) Sets a deadline of 18 months for the report required in Section 410.	(10 minutes)
5. Byrne (AL)	#10 (REVISED) Requires GAO to submit a biennial report to Congress on the debt and revenue levels of each territory, the drivers of each territory's debt, the effect of federal policy on each territory's debt, and the ability of each territory to repay its debt.	(10 minutes)
6. Duffy (WI), Pierluisi (PR), Young, Don (AK)	#26 Temporarily eliminates in Puerto Rico a statutory cap that limits the total number of census tracts within a Metropolitan Statistical Area that can be designated as qualified census tracts under the Small Business Administration's HUBZone program. Requires the SBA to implement a risk-based approach to requesting and verifying information from firms applying to be designated or re-certified as a qualified HUBZone small business.	(10 minutes)

**7. Serrano
(NY),
Velázquez
(NY)**

#22 **(REVISED)** Preserves the ability of the Puerto Rico Commission for the Comprehensive Audit of the Public Debt to continue its work in analyzing the legality of certain debts issued by the Commonwealth, and allow the government of Puerto Rico or the Oversight Board to act upon any determination by the Commission.

(10 minutes)

**8. Torres
(CA), Gallego
(AZ), Capps
(CA),
Grayson
(FL),
Murphy,
Patrick (FL),
Polis (CO)**

#3 Strikes Section 403.

(10 minutes)