

103^D CONGRESS
1ST SESSION

H. R. 3205

To amend the Congressional Budget and Impoundment Control Act of 1974 to create a deficit reduction account and to reduce the discretionary spending limits, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 30, 1993

Mr. SCHUMER (for himself, Mr. BREWSTER, Mr. EDWARDS of Texas, and Ms. HARMAN) introduced the following bill; which was referred jointly to the Committees on Government Operations and Rules

A BILL

To amend the Congressional Budget and Impoundment Control Act of 1974 to create a deficit reduction account and to reduce the discretionary spending limits, and for other purposes.

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 “Deficit Reduction Lock
5 Box Act of 1993”.

6 **SEC. 2. DEFICIT REDUCTION TRUST FUND.**

7 (a) ESTABLISHMENT.—A trust fund known as the
8 “Deficit Reduction Trust Fund” (hereinafter referred to

1 as the “Fund”) shall be established in the Treasury of
2 the United States.

3 (b) CONTENT.—The Fund shall consist only of
4 amounts contained in the deficit reduction lock box provi-
5 sion of any appropriation Act. Such amounts shall be
6 transferred to the Fund as specified in subsection (c).

7 (c) TRANSFERS OF MONEYS TO THE FUND.—Within
8 10 days of enactment of any appropriation Act which has
9 a deficit reduction lock box provision, there shall be trans-
10 ferred from the general fund to the Fund an amount equal
11 to that amount.

12 (d) USE OF MONEYS IN THE FUND.—Notwithstand-
13 ing any other provision of law, the amounts in the Fund
14 shall not be available, in any fiscal year, for appropriation,
15 obligation, expenditure, or transfer, but may be used ex-
16 clusively to pay Treasury debt obligations when they ma-
17 ture.

18 (e) PRESIDENT’S BUDGET SUBMISSION.—Section
19 1105(a) of title 31, United States Code, is amended by
20 adding at the end thereof:

21 “(29) information about, and a separate state-
22 ment of amounts in, the Deficit Reduction Trust
23 Fund.”.

1 **SEC. 3. DOWNWARD ADJUSTMENTS OF DISCRETIONARY**
2 **SPENDING LIMITS.**

3 The discretionary spending limits (new budget au-
4 thority and outlays) for any fiscal year set forth in section
5 601(a)(2) of the Congressional Budget Act of 1974, as
6 adjusted in strict conformance with section 251 of the Bal-
7 anced Budget and Emergency Deficit Control Act of 1985,
8 shall be reduced, as calculated by the Director of the Of-
9 fice of Management and Budget, in amounts equal to the
10 amounts transferred to the Fund for that fiscal year under
11 section 1(c). Such reductions shall occur on the same day
12 that the amounts triggering the reductions are transferred
13 to the Fund.

14 **SEC. 4. DEFICIT REDUCTION LOCK-BOX PROVISIONS OF AP-**
15 **PROPRIATION MEASURES.**

16 (a) DEFICIT REDUCTION LOCK-BOX PROVISIONS.—
17 Title III of the Congressional Budget Act of 1974 is
18 amended by adding at the end the following new section:

19 “DEFICIT REDUCTION LOCK-BOX PROVISIONS OF
20 APPROPRIATION BILLS

21 “SEC. 314. (a) Any general appropriation bill that
22 is being marked-up by the Committee on Appropriations
23 (or a subcommittee thereof) of either House shall contain
24 a line item entitled ‘Deficit Reduction Lock-box’. The dol-
25 lar amount set forth under that heading shall be an
26 amount equal to the section 602(B)(1) or section

1 302(b)(1) allocations, as the case may be, to the sub-
2 committee of jurisdiction over the bill of the Committee
3 on Appropriations minus the aggregate level of outlays
4 contained in the bill being considered.

5 “(b) Whenever a Member of either House of Congress
6 offers an amendment (whether in subcommittee, commit-
7 tee, or on the floor) to an appropriation bill to reduce
8 spending, that Member shall indicate whether that reduc-
9 tion should be placed in the deficit reduction lock-box or
10 is to be utilized for another program, project, or activity
11 covered by that bill. If the amendment is agreed to and
12 the Member indicated that the reduction was to be placed
13 in the deficit reduction lock-box, then the line item entitled
14 ‘Deficit Reduction Lock-box’ shall be increased by the
15 amount of that reduction.

16 “(c) It shall not be in order in the House of Rep-
17 resentatives or the Senate to consider a conference report
18 that modifies any Deficit Reduction Lock-box provision
19 that is beyond the scope of that provision as so committed
20 to the conference committee.”.

21 (b) CONFORMING AMENDMENT.—The table of con-
22 tents set forth in section 1(b) of the Congressional Budget
23 and Impoundment Control Act of 1974 is amended by in-
24 serting after the item relating to section 313 the following
25 new item:

“Sec. 314. Deficit reduction lock-box provisions of appropriation measures.”.

