

104TH CONGRESS  
2D SESSION

# H. R. 2896

To limit the issuance of public debt obligations after December 31, 2001.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 25, 1996

Mr. SMITH of Michigan (for himself and Mr. SHAYS) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To limit the issuance of public debt obligations after  
December 31, 2001.

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 “Balanced Budget Act  
5 of 1995”.

6 **SEC. 2. LIMITATION ON ISSUANCE OF PUBLIC DEBT OBLI-**  
7 **GATIONS AFTER DECEMBER 31, 2001.**

8 No obligation subject to the limitation under section  
9 3101(b) of title 31, United States Code, may be issued  
10 to the public after December 31, 2001. The preceding sen-  
11 tence shall not apply to any obligation (or series of obliga-

1 tions) issued to refund an obligation issued before January  
2 1, 2002.

3 **SEC. 3. SPECIAL RULE.**

4       Upon the enactment of a joint resolution declaring  
5 a national emergency, section 1 is suspended for the 6-  
6 month period beginning upon such date of enactment.  
7 Congress and the President may, by law, extend such 6-  
8 month period if such declaration of war or national emer-  
9 gency is still in effect.

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