

104TH CONGRESS
2D SESSION

H. R. 3407

To establish the Thrift Charter Merger Commission, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 7, 1996

Mr. ROTH introduced the following bill; which was referred to the Committee on Banking and Financial Services, and in addition to the Committee on Rules, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To establish the Thrift Charter Merger Commission, 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; PURPOSES.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Thrift Charter Merger Commission Act of 1996”.

6 (b) PURPOSE.—It is the purpose of this Act to estab-
7 lish a nonpartisan commission to—

8 (1) examine the complex legal and public poli-
9 cies issues involved in the proposed elimination of

1 savings association charters and the conversion of
2 such institutions into banks, the short- and long-
3 term consequences of such proposed actions on the
4 financial services industry and consumers, and other
5 related issues;

6 (2) make recommendations to the Congress on
7 the most efficient, fairest, and least disruptive way
8 to achieve the conversion of such institutions into
9 banks and resolve the legal, policy, and other issues
10 relating to the holding companies of such associa-
11 tions; and

12 (3) review ways to rationalize the regulation of
13 depository institutions and reorganize the Federal
14 banking agencies.

15 **SEC. 2. ESTABLISHMENT.**

16 There is hereby established a commission to be known
17 as the “Thrift Charter Merger Commission” (hereafter in
18 this Act referred to as the “Commission”).

19 **SEC. 3. MEMBERSHIP.**

20 (a) NUMBER AND APPOINTMENT.—

21 (1) IN GENERAL.—The Commission shall be
22 composed of 8 members appointed by the President,
23 by and with the advise and consent of the Senate,
24 from among individuals especially qualified to serve

1 on such Commission by reason of their education,
2 training, and experience.

3 (2) NOMINATION SCHEDULE.—The President
4 shall transmit to the Senate the nominations for ap-
5 pointment to the Commission by no later than Feb-
6 ruary 15, 1997.

7 (3) CONSULTATION WITH CONGRESS.—In se-
8 lecting individuals for nomination for appointments
9 to the Commission, the President should consult
10 with—

11 (A) the Speaker of the House of Rep-
12 resentatives concerning the appointment of 2
13 members;

14 (B) the majority leader of the Senate con-
15 cerning the appointment of 2 members;

16 (C) the minority leader of the House of
17 Representatives concerning the appointment of
18 1 member; and

19 (D) the minority leader of the Senate con-
20 cerning the appointment of 1 member.

21 (4) PROHIBITION ON APPOINTMENT OF FED-
22 ERAL OFFICERS OR EMPLOYEES TO COMMISSION.—
23 No officer or employee of any Federal department or
24 agency, including any member of the Board of Gov-

1 errors of the Federal Reserve System, may be ap-
2 pointed as a member of the Commission.

3 (5) BALANCE OF INTERESTS.—Recognizing
4 that the individuals with the experience and exper-
5 tise which qualify them for service on the Commis-
6 sion are likely to have been employed by or rep-
7 resented depository institutions or Federal banking
8 agencies, the President, in the consultations pursu-
9 ant to paragraph (3) and the selection of individuals
10 for nominations for appointments to the Commis-
11 sion, shall seek to attain a balance in the interests
12 represented, at the time of the nomination or in the
13 past, by members of the Commission.

14 (b) CHAIRPERSON.—At the time the President nomi-
15 nates individuals for appointment to the Commission, the
16 President shall designate one such individual who shall
17 serve as Chairperson of the Commission.

18 (c) TERMS.—Each member of the Commission shall
19 serve for the life of the Commission.

20 (d) PUBLIC MEETINGS.—

21 (1) IN GENERAL.— Each meeting of the Com-
22 mission, other than meetings in which classified in-
23 formation is to be discussed, shall be open to the
24 public.

1 (2) OPEN TO MEMBERS OF CONGRESS.—All the
2 proceedings, information, and deliberations of the
3 Commission shall be open, upon request, to the fol-
4 lowing:

5 (A) The Chairman and the ranking minor-
6 ity party member of the Committee on Bank-
7 ing, Housing, and Urban Affairs of the Senate,
8 or such other members of such committee as
9 may be designated by such Chairman or rank-
10 ing minority party member.

11 (B) The Chairman and the ranking minor-
12 ity party member of the Subcommittee on Fi-
13 nancial Institutions and Regulatory Relief of
14 the Committee on Banking, Housing, and
15 Urban Affairs of the Senate, or such other
16 members of such subcommittee as may be des-
17 ignated by such Chairman or ranking minority
18 party member.

19 (C) The Chairman and the ranking minor-
20 ity party member of the Committee on Banking
21 and Financial Services of the House of Rep-
22 resentatives, or such other members of the com-
23 mittee as may be designated by such Chairman
24 or ranking minority party member.

1 (D) The Chairman and ranking minority
2 party member of the Subcommittee on Finan-
3 cial Institutions and Consumer Credit of the
4 Committee on Banking and Financial Services
5 of the House of Representatives, or such other
6 members of the subcommittee as may be des-
7 ignated by such Chairman or ranking minority
8 party member.

9 (e) VACANCIES.—A vacancy on the Commission shall
10 be filled in the same manner as the original appointment.

11 (f) PAY AND TRAVEL EXPENSES.—

12 (1) PAY OF MEMBERS OF COMMISSION.—

13 (A) IN GENERAL.—Each member of the
14 Commission, other than the Chairperson, shall
15 be paid at a rate equal to the daily equivalent
16 of the minimum annual rate of basic pay pay-
17 able for level IV of the Executive Schedule
18 under section 5315 of title 5, United States
19 Code, for each day (including travel time) dur-
20 ing which the member is engaged in the actual
21 performance of duties vested in the Commis-
22 sion.

23 (B) CHAIRPERSON.—The Chairperson of
24 the Commission shall be paid for each day re-
25 ferred to in subparagraph (A) at a rate equal

1 to the daily equivalent of the minimum annual
2 rate of basic pay payable for level III of the Ex-
3 ecutive Schedule under section 5314 of title 5,
4 United States Code.

5 (2) TRAVEL EXPENSES.—Members shall receive
6 travel expenses, including per diem in lieu of subsist-
7 ence, in accordance with sections 5702 and 5703 of
8 title 5, United States Code.

9 (g) NONAPPLICABILITY OF FEDERAL ADVISORY
10 COMMITTEE ACT.—The Federal Advisory Committee Act
11 shall not apply with respect to the Commission.

12 **SEC. 4. DIRECTOR AND STAFF OF COMMISSION.**

13 (a) DIRECTOR.—

14 (1) APPOINTMENT.—The Commission shall
15 have a Director who shall be appointed by the Com-
16 mission.

17 (2) PAY.—The Director shall be paid at the
18 rate of basic pay payable for level IV of the Execu-
19 tive Schedule.

20 (b) STAFF.—

21 (1) APPOINTMENT.—The Director, with the ap-
22 proval of the Commission, may appoint and fix the
23 pay of such additional personnel as the Director con-
24 siders appropriate.

1 (2) PAY.—An individual appointed pursuant to
2 paragraph (1) may not receive pay in excess of the
3 annual rate of basic pay payable for level V of the
4 Executive Schedule.

5 (c) APPLICABILITY OF CERTAIN CIVIL SERVICE
6 LAWS.—The Director and staff of the Commission may
7 be—

8 (1) appointed without regard to the provisions
9 of title 5, United States Code, governing appoint-
10 ments in the competitive service; and

11 (2) paid without regard to the provisions of
12 chapter 51 and subchapter III of chapter 53 of that
13 title relating to classification and General Schedule
14 pay rates.

15 (d) EXPERTS AND CONSULTANTS.—The Commission
16 may procure temporary and intermittent services under
17 section 3109(b) of title 5, United States Code, but at rates
18 for individuals not to exceed the daily equivalent of the
19 annual rate of basic pay payable for level V of the Execu-
20 tive Schedule.

21 (e) STAFF OF FEDERAL AGENCIES.—

22 (1) IN GENERAL.—Upon request of the Direc-
23 tor, the head of any Federal department or agency
24 may detail, on a reimbursable basis, any of the per-
25 sonnel of that department or agency to the Commis-

1 sion to assist it in carrying out its duties under this
2 Act.

3 (2) LIMIT ON DETAILS FROM BANKING AGEN-
4 CIES.—Not more than $\frac{1}{3}$ of the staff of the Com-
5 mission at any time may be employees detailed from
6 Federal banking agencies.

7 **SEC. 5. POWERS OF COMMISSION.**

8 (a) HEARINGS AND SESSIONS.—The Commission
9 may, for the purpose of carrying out this Act, hold hear-
10 ings, sit and act at times and places, take testimony, and
11 receive evidence as the Commission considers appropriate.

12 (b) POWERS OF MEMBERS AND AGENTS.—Any mem-
13 ber or agent of the Commission may, if authorized by the
14 Commission, take any action which the Commission is au-
15 thorized to take by this section.

16 (c) OBTAINING OFFICIAL DATA.—

17 (1) IN GENERAL.—The Commission may secure
18 directly from any department or agency of the Unit-
19 ed States information necessary to enable it to carry
20 out this Act.

21 (2) TRANSMITTAL BY AGENCIES.—Upon re-
22 quest of the Chairperson of the Commission, the
23 head of a department or agency of the United States
24 shall furnish information to the Commission.

1 (d) **MAILS.**—The Commission may use the United
2 States mails in the same manner and under the same con-
3 ditions as other departments and agencies of the United
4 States.

5 (e) **ADMINISTRATIVE SUPPORT SERVICES.**—Upon
6 the request of the Commission, the Administrator of Gen-
7 eral Services shall provide to the Commission, on a reim-
8 bursable basis, the administrative support services nec-
9 essary for the Commission to carry out its responsibilities
10 under this Act.

11 (f) **CONTRACT AUTHORITY.**—The Commission may
12 contract with and compensate government and private
13 agencies or persons for the lease of space and the provision
14 of other services, without regard to section 3709 of the
15 Revised Statutes.

16 **SEC. 6. DUTIES OF COMMISSION.**

17 (a) **IN GENERAL.**—The Commission shall carry out
18 the purposes of this Act.

19 (b) **CONSIDERATION OF SPECIFIC ISSUES.**—In addi-
20 tion to such other issues as the Commission may find ap-
21 propriate to review, and make recommendations with re-
22 spect to, in order to carry out the purposes of this Act,
23 the Commission shall consider and make recommendations
24 with respect to the following issues:

1 (1) CONVERSION PERIOD.—The appropriate pe-
2 riod of time during which a savings association
3 would be required to convert to a bank charter or
4 liquidate.

5 (2) FORM OF BANK CHARTER.—The form of
6 any bank charter to which savings associations
7 would be required to convert and the bank powers
8 which would be associated with any such charter, in-
9 cluding the feasibility of establishing a community
10 bank charter with more limited commercial banking
11 powers than full-service banks.

12 (3) APPLICABILITY TO STATE-CHARTERED
13 THRIFTS.—The manner in which legislation requir-
14 ing the conversion of savings associations to banks
15 would be applied to State-chartered savings associa-
16 tions.

17 (4) TREATMENT OF THRIFT POWERS.—The
18 treatment of powers of savings associations which
19 are not permitted for banks following any conversion
20 of a savings association to a bank.

21 (5) TREATMENT OF THRIFT HOLDING COMPA-
22 NIES.—The extent to which the conversion of sav-
23 ings associations to banks should require a change
24 in the existing savings and loan holding company
25 framework, the powers of such companies (including

1 diversified savings and loan holding companies), and
2 the regulation of such companies (including consid-
3 eration of the most appropriate regulator for such
4 companies) and the appropriate period of time dur-
5 ing which any such change should be implemented.

6 (6) FICO CARRYING COSTS.—All appropriate
7 sources of funds for paying interest on, and other
8 costs incurred in connection with the obligations is-
9 sued by the Financing Corporation, including the
10 surplus funds of the Federal Reserve System, net
11 earnings of the deposit insurance funds, banks, sav-
12 ings associations, credit unions, Government cor-
13 porations and other Government sponsored enter-
14 prises, unexpended funds appropriated to the Reso-
15 lution Trust Corporation, and any other feasible
16 source of funds.

17 (7) RECAPITALIZATION OF THE SAIF.—The
18 manner in which the Savings Association Insurance
19 Fund should be recapitalized.

20 (8) BRANCHING.—The appropriate treatment,
21 after any conversion of an savings association to a
22 bank, of branches which the savings association was
23 operating before the conversion.

24 (9) REGULATIONS.—The extent to which the
25 regulations applicable to savings associations differ

1 from regulations applicable to banks, and the extent
2 to which a transition period and special transition
3 rules may be appropriate with regard to those areas
4 where such regulations differ in connection with the
5 conversions of savings associations to banks.

6 (10) FEDERAL HOME LOAN BANK MEMBER-
7 SHIP.—The manner in which membership eligibility
8 and withdrawal requirements with respect to Federal
9 home loan banks shall apply to savings associations
10 following any conversion of the associations to banks
11 and the extent to which banks should have unlimited
12 access to advances from such home loan banks.

13 (11) REORGANIZATION OF FEDERAL BANKING
14 AGENCIES.—The manner in which Federal banking
15 agencies should be reorganized, consolidated, or
16 abolished.

17 (12) TREATMENT OF BANKING AGENCY EM-
18 PLOYEES DURING AND AFTER ANY REORGANIZA-
19 TION.—The appropriate treatment of employees of
20 Federal banking agencies who are or would be af-
21 fected by any reorganization, consolidation, or aboli-
22 tion of any Federal banking agency.

23 (13) “OAKAR” BANKS.—The appropriate treat-
24 ment of banks which have deposits insured by the
25 Savings Association Insurance Fund pursuant to

1 section 5(d)(3) of the Federal Deposit Insurance Act
2 in connection with the conversion of savings associa-
3 tions to banks.

4 (c) PREPARATION OF IMPLEMENTING BILL.—After
5 completing consideration of the issues required to be con-
6 sidered by the Commission, the Commission shall prepare
7 a bill consisting only of—

8 (1) provisions directly related to—

9 (A) the conversion of savings associations
10 to banks;

11 (B) issues directly related to such conver-
12 sions (including the issues specified in sub-
13 section (b)); and

14 (C) other purposes of this Act;

15 (2) if changes in existing laws or new statutory
16 authority is required to carry out the purposes of
17 this Act, provisions, necessary to carry out such pur-
18 poses, either repealing or amending existing laws or
19 providing new statutory authority; and

20 (3) provisions necessary for purposes of comply-
21 ing with section 252 of the Balanced Budget and
22 Emergency Deficit Control Act of 1985 in connec-
23 tion with such legislative provisions.

1 **SEC. 7. REPORTS AND IMPLEMENTING BILL.**

2 (a) INTERIM REPORTS.—The Commission may sub-
3 mit to the President and the Congress interim reports as
4 the Commission considers appropriate.

5 (b) FINAL REPORT.—

6 (1) REPORT REQUIRED.—The Commission shall
7 submit a final report to the President and the Con-
8 gress not later than October 1, 1997.

9 (2) CONTENTS.—The final report shall contain
10 a detailed statement of the findings and conclusions
11 of the Commission, together with a final draft ver-
12 sion of the implementing bill prepared pursuant to
13 section 6(c) and such recommendations for adminis-
14 trative actions as the Commission considers appro-
15 priate.

16 (c) FINAL IMPLEMENTING BILL.—

17 (1) IN GENERAL.—Before the later of Decem-
18 ber 1, 1997, or 30 legislative days after submitting
19 the final report with the final draft version of the
20 implementing bill to the Congress pursuant to sub-
21 section (b)(2), the Commission shall, after taking
22 into account such comments on the final draft ver-
23 sion of the implementing bill as have been trans-
24 ferred to the Commission by any committee of the
25 House of Representatives or the Senate (which has
26 jurisdiction over legislation involving subject matters

1 which would be affected by the implementing bill),
2 the Commission shall submit a final implementing
3 bill to the House of Representatives and the Senate.

4 (2) COMPUTATION OF LEGISLATIVE DAYS.—In
5 computing the number of legislative days for pur-
6 poses of paragraph (1), there shall be excluded any
7 day on which either House of the Congress is not in
8 session.

9 **SEC. 8. CONSIDERATION OF BILL IMPLEMENTING PUR-**
10 **POSES OF THIS ACT.**

11 (a) RULES OF HOUSE OF REPRESENTATIVES AND
12 SENATE.—The provisions of this section are enacted by
13 the Congress—

14 (1) as an exercise of the rulemaking power of
15 the House of Representatives and the Senate, re-
16 spectively, and as such they are deemed a part of
17 the rules of each House, respectively, but applicable
18 only with respect to the procedure to be followed in
19 that House in the case of implementing bills de-
20 scribed in section 6(e) and they supersede other
21 rules only to the extent that they are inconsistent
22 therewith; and

23 (2) with full recognition of the constitutional
24 right of either House to change the rules (so far as
25 relating to the procedure of that House) at any time,

1 in the same manner and to the same extent as in
2 the case of any other rule of that House.

3 (b) IMPLEMENTING BILL DEFINED.—For purposes
4 of this section, the term “implementing bill” means only
5 a bill of either House of Congress which is submitted by
6 the Commission pursuant to section 7(c) and introduced
7 as provided in subsection (c) (of this section).

8 (c) INTRODUCTION AND REFERRAL.—

9 (1) INTRODUCTION ON DAY OF SUBMISSION.—

10 On the day on which an implementing bill is submit-
11 ted to the House of Representatives and the Senate
12 by the Commission under section 7(c), the imple-
13 menting bill submitted shall be—

14 (A) introduced (by request) in the House
15 by the majority leader of the House, for himself
16 and the minority leader of the House, or by
17 Members of the House designated by the major-
18 ity leader and minority leader of the House;
19 and

20 (B) introduced (by request) in the Senate
21 by the majority leader of the Senate, for himself
22 and the minority leader of the Senate, or by
23 Members of the Senate designated by the ma-
24 jority leader and minority leader of the Senate.

1 (2) SUBSEQUENT INTRODUCTION IF A HOUSE
2 IS NOT IN SESSION.—If either House is not in ses-
3 sion on the day on which an implementing bill is
4 submitted, the implementing bill shall be introduced
5 in that House, as provided paragraph (1), on the
6 first day after such date of submission on which the
7 House is in session.

8 (3) COMMITTEE REFERRALS.—An implement-
9 ing bill introduced in either House pursuant to para-
10 graph (1) or (2) shall be referred by the presiding
11 officer of such House to the appropriate committee,
12 or, in the case of a bill containing provisions within
13 the jurisdiction of 2 or more committees, jointly to
14 such committees for consideration of those provi-
15 sions within their respective jurisdictions.

16 (d) AMENDMENTS PROHIBITED.—

17 (1) IN GENERAL.—No amendment to an imple-
18 menting bill shall be in order in either the House of
19 Representatives or the Senate.

20 (2) NO MOTION TO SUSPEND APPLICATION OF
21 SUBSECTION.—No motion to suspend the application
22 of this subsection shall be in order in either House.

23 (3) NO UNANIMOUS CONSENT REQUESTS.—A
24 request to suspend the application of this subsection
25 by unanimous consent shall not be in order in either

1 House and it shall not be in order for the presiding
2 officer in either House to entertain any such re-
3 quest.

4 (e) PERIOD FOR COMMITTEE AND FLOOR CONSIDER-
5 ATION.—

6 (1) COMMITTEE CONSIDERATION.—If any com-
7 mittee of either House to which an implementing bill
8 has been referred has not reported such bill to such
9 House as of the close of the 45th day after the in-
10 troduction of the bill, the committee shall be auto-
11 matically discharged from further consideration of
12 the bill and the bill shall be placed on the appro-
13 priate calendar.

14 (2) VOTE ON FINAL PASSAGE.—A vote on final
15 passage of an implementing bill shall be taken in
16 each House on or before the close of the 15th day
17 after the bill is reported by the committee or com-
18 mittees of that House to which the bill was referred,
19 or after such committee or committees have been
20 discharged from further consideration of the bill.

21 (3) CONSIDERATION BY 1 HOUSE AFTER PAS-
22 SAGE OF BILL BY OTHER HOUSE.—If, before the
23 passage by 1 House of an implementing bill of such
24 House, the House receives the same implementing
25 bill from the other House, then—

1 (A) the procedure in that House shall be
2 the same as if no implementing bill had been
3 received from the other House; but

4 (B) the vote on final passage shall be on
5 the implementing bill of the other House.

6 (4) COMPUTATION OF LEGISLATIVE DAYS.—For
7 purposes of this subsection, in computing a number
8 of days in either House, there shall be excluded any
9 day on which that House is not in session.

10 (f) PROCEDURAL RULES FOR FLOOR CONSIDER-
11 ATION IN THE HOUSE.—

12 (1) HIGHLY PRIVILEGED MOTION.—

13 (A) IN GENERAL.—A motion in the House
14 of Representatives to proceed to the consider-
15 ation of an implementing bill shall be highly
16 privileged and not debatable.

17 (B) MOTION NOT AMENDABLE.—An
18 amendment to the motion described in subpara-
19 graph (A) shall not be in order.

20 (C) NO MOTION TO RECONSIDER.—No mo-
21 tion to reconsider the vote by which the motion
22 described in subparagraph (A) is agreed to or
23 disagreed to shall be in order in the House of
24 Representatives.

25 (2) DEBATE.—

1 (A) TIME LIMIT.—Debate in the House of
2 Representatives on an implementing bill shall
3 be limited to not more than 20 hours, which
4 shall be divided equally between those favoring
5 and those opposing the bill.

6 (B) NONDEBATABLE MOTION TO FURTHER
7 LIMIT DEBATE.—A motion to further limit de-
8 bate on an implementing bill shall not be debat-
9 able.

10 (3) NO MOTION TO RECONSIDER OR RECOM-
11 MIT.—It shall not be in order in the House of Rep-
12 resentatives to move to recommit an implementing
13 bill or to move to reconsider the vote by which an
14 implementing bill is agreed to or disagreed to.

15 (4) MOTIONS TO POSTPONE CONSIDERATION OR
16 PROCEED TO CONSIDERATION OF OTHER BUSINESS
17 NONDEBATABLE.—Motions to postpone, made in the
18 House of Representatives with respect to the consid-
19 eration of an implementing bill, and motions to pro-
20 ceed to the consideration of other business, shall be
21 decided without debate.

22 (5) APPEALS FROM RULINGS OF THE CHAIR
23 NONDEBATABLE.—All appeals from the decisions of
24 the Chair relating to the application of the Rules of
25 the House of Representatives to the procedure relat-

1 ing to an implementing bill shall be decided without
2 debate.

3 (6) RULES OF THE HOUSE OTHERWISE
4 APPLY.—Except to the extent specifically provided in
5 the preceding paragraphs of this subsection, consid-
6 eration of an implementing bill in the House of Rep-
7 resentatives shall be governed by the Rules of the
8 House of Representatives applicable to other bills in
9 similar circumstances.

10 (g) PROCEDURAL RULES FOR FLOOR CONSIDER-
11 ATION IN THE SENATE.—

12 (1) PRIVILEGED MOTION.—

13 (A) IN GENERAL.—A motion in the Senate
14 to proceed to the consideration of an imple-
15 menting bill shall be privileged and not debat-
16 able.

17 (B) MOTION NOT AMENDABLE.—An
18 amendment to the motion described in subpara-
19 graph (A) shall not be in order.

20 (C) NO MOTION TO RECONSIDER.—A mo-
21 tion to reconsider the vote by which the motion
22 described in subparagraph (A) is agreed to or
23 disagreed to shall not be in order in the Senate.

24 (2) DEBATE.—

1 (A) TIME LIMIT GENERALLY.—Debate in
2 the Senate on an implementing bill, and all de-
3 batable motions and appeals in connection with
4 the debate on such bill, shall be limited to not
5 more than 20 hours which shall be equally di-
6 vided between, and controlled by, the majority
7 leader and the minority leader or their des-
8 ignees.

9 (B) TIME LIMIT ON DEBATABLE MOTIONS
10 OR APPEALS.—Debate in the Senate on any de-
11 batable motion or appeal in connection with an
12 implementing bill shall be limited to not more
13 than 1 hour, to be equally divided between, and
14 controlled by, the mover and the manager of
15 the bill, except that in the event the manager
16 of the bill is in favor of any such motion or ap-
17 peal, the time in opposition thereto, shall be
18 controlled by the minority leader or his des-
19 ignee.

20 (C) ALLOTMENT OF TIME DURING CONSID-
21 ERATION OF DEBATABLE MOTION OR AP-
22 PEAL.—The majority leader and the minority
23 leader may, from time under their control on
24 the passage of an implementing bill, allot addi-

1 tional time to any Senator during the consider-
2 ation of any debatable motion or appeal.

3 (D) NONDEBATABLE MOTION TO FURTHER
4 LIMIT DEBATE.—A motion in the Senate to fur-
5 ther limit debate is not debatable.

6 (3) NO MOTION TO RECOMMIT.—It shall not be
7 in order in the Senate to move to recommit an im-
8 plementing bill.

9 **SEC. 9. TERMINATION.**

10 The Commission shall terminate 30 days after the
11 final text of the implementing bill has been submitted to
12 the Congress pursuant to section 7(c).

13 **SEC. 10. AUTHORIZATION OF APPROPRIATIONS.**

14 There are authorized to be appropriated for the fiscal
15 years 1997 and 1998 such sums as may be necessary to
16 carry out this Act.

17 **SEC. 11. BUDGET ACT COMPLIANCE.**

18 Any spending authority (as defined in subparagraphs
19 (A) and (C) of section 401(e)(2) of the Congressional
20 Budget Act of 1974) authorized by this Act shall be effec-
21 tive only to such extent and in such amounts as are pro-
22 vided in appropriation Acts.

○