

PROVIDING FOR THE CONSIDERATION OF H.R. 2621, TO ENFORCE THE PUBLIC DEBT AND TO PROTECT THE SOCIAL SECURITY TRUST FUND AND OTHER FEDERAL TRUST FUNDS AND ACCOUNTS INVESTED IN PUBLIC DEBT OBLIGATIONS

DECEMBER 7, 1995.—Referred to the House Calendar and ordered to be printed

Mr. GOSS, from the Committee on Rules, submitted the following

REPORT

[To accompany H. Res. 293]

The Committee on Rules, having had under consideration House Resolution 293, by a nonrecord vote, report the same to the House with the recommendation that the resolution be adopted.

BRIEF SUMMARY OF PROVISIONS OF RESOLUTION

The resolution provides for the consideration of H.R. 2621, "To Protect Federal Trust Funds" under a closed rule. The rule provides 1 hour of general debate divided equally between the chairman and ranking minority member of the Committee on Ways and Means.

The rule also provides for the adoption of the amendment recommended by the Committee on Ways and Means not printed in the report of Committee on Rules. Finally, the rule provides for one motion to recommit.

AMENDMENT MODIFYING THE TEXT OF H.R. 2621, TO PROTECT FEDERAL TRUST FUNDS (CONSIDERED AS ADOPTED BY THE ADOPTION OF THE RULE)

Strike section 2 of the bill and insert the following:

SEC. 2. CONFORMING AMENDMENT.

(a) IN GENERAL.—Subsections (j), (k), and (l) of section 8348 of title 5, United States Code, and subsections (g) and (h) of section 8438 of such title are hereby repealed.

(b) RETENTION OF AUTHORITY TO RESTORE TRUST FUNDS WITH RESPECT TO ACTIONS TAKEN BEFORE DATE OF ENACTMENT.—

(1) IN GENERAL.—The repeals made by subsection (a) shall not apply to the restoration requirements imposed on the Sec-

retary of the Treasury (or the Executive Director referred to in section 8438(g)(5) of title 5, United States Code) with respect to amounts attributable to actions taken under subsection (j)(1) or (k) of section 8348, or section 8438(g)(1), of such title before the date of the enactment of this Act.

(2) RESTORATION REQUIREMENTS.—For purposes of paragraph (1), the term “restoration requirements” means the requirements imposed by—

(A) paragraphs (2), (3), and (4) of subsection (j), and subsection (l)(1), of section 8348 of such title, and

(B) paragraphs (2), (3), (4), and (5) of subsection (g), and subsection (h)(1), of section 8438 of such title.