

119TH CONGRESS
1ST SESSION

H. R. 4634

To provide a process for ensuring the United States does not default on its obligations.

IN THE HOUSE OF REPRESENTATIVES

JULY 23, 2025

Mr. BOYLE of Pennsylvania introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committees on Rules, and the Budget, 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 provide a process for ensuring the United States does not default on its obligations.

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 “Debt Ceiling Reform
5 Act”.

6 **SEC. 2. SUSPENSION OF THE DEBT CEILING.**

7 (a) IN GENERAL.—

1 (1) AMENDMENTS.—Subchapter I of chapter 31
 2 of subtitle III of title 31, United States Code, is
 3 amended—

4 (A) in section 3101(b), by inserting “or
 5 3101B” after “section 3101A”; and

6 (B) by inserting after section 3101A the
 7 following:

8 **“§ 3101B. Suspension of the debt ceiling**

9 “(a) DEFINITION.—In this section, the term ‘joint
 10 resolution’ means only a joint resolution—

11 “(1) that is introduced during the period—

12 “(A) beginning on the date a certification
 13 described in subsection (b)(1) is received by
 14 Congress; and

15 “(B) ending on the date that is 45 cal-
 16 endar days after the date described in subpara-
 17 graph (A);

18 “(2) which does not have a preamble;

19 “(3) the title of which is only as follows: ‘Joint
 20 resolution relating to the disapproval of the Sec-
 21 retary of the Treasury’s exercise of authority to sus-
 22 pend the debt limit, as submitted under section
 23 3101B of title 31, United States Code, on
 24 _____’ (with the blank containing the date
 25 of such submission); and

1 “(4) the matter after the resolving clause of
2 which is only as follows: ‘That Congress disapproves
3 of the Secretary of the Treasury’s exercise of au-
4 thority to suspend the debt limit, as exercised pursu-
5 ant to the certification submitted under section
6 3101B(b)(1) of title 31, United States Code, on
7 _____.’ (with the blank containing the date
8 of such submission).

9 “(b) SUBMISSIONS TO CONGRESS.—

10 “(1) IN GENERAL.—Not earlier than 60 days,
11 and not later than 46 days, before last day of a sus-
12 pension of the limit under section 3101(b) under
13 this section, or any other provision of law, if the
14 Secretary of the Treasury determines that further
15 borrowing will be necessary to meet existing commit-
16 ments after the end of such suspension, the Sec-
17 retary of the Treasury shall submit to Congress a
18 written certification specifying the end of the period
19 during which such limit should be suspended, which
20 shall be not later than 2 years after the otherwise
21 applicable end of the period of the suspension of the
22 limit under section 3101(b).

23 “(2) EFFECT OF FAILURE TO ENACT DIS-
24 APPROVAL.—

1 “(A) IN GENERAL.—If a joint resolution is
2 not enacted with respect to a certification under
3 paragraph (1) during the 45-calendar-day pe-
4 riod beginning on the date on which Congress
5 receives the certification, section 3101(b) shall
6 not apply for the period—

7 “(i) beginning on the date that is 46
8 calendar days after the date on which Con-
9 gress receives the certification; and

10 “(ii) ending on the date specified by
11 the Secretary of the Treasury in the cer-
12 tification.

13 “(B) SPECIAL RULE RELATING TO OBLIGA-
14 TIONS ISSUED DURING EXTENSION PERIOD.—If
15 a suspension of the limit under section 3101(b)
16 takes effect under subparagraph (A) of this
17 paragraph, effective on the day after the date
18 specified by the Secretary of the Treasury in
19 the applicable certification, the limitation in ef-
20 fect under section 3101(b) shall be increased to
21 the extent that—

22 “(i) the face amount of obligations
23 issued under this chapter and the face
24 amount of obligations whose principal and
25 interest are guaranteed by the United

1 States Government (except guaranteed ob-
2 ligations held by the Secretary of the
3 Treasury) outstanding on the day after the
4 date specified by the Secretary of the
5 Treasury in the certification; exceeds

6 “(ii) the face amount of such obliga-
7 tions outstanding on the day after the
8 most recent day during which the limit
9 under section 3101(b) was not suspended
10 under this section, or any other provision
11 of law.

12 “(C) RESTORING CONGRESSIONAL AU-
13 THORITY OVER THE NATIONAL DEBT.—

14 “(i) EXTENSION LIMITED TO NEC-
15 ESSARY OBLIGATIONS.—An obligation shall
16 not be taken into account under subpara-
17 graph (B)(i) unless the issuance of such
18 obligation was necessary to fund a commit-
19 ment incurred pursuant to law by the Fed-
20 eral Government that required payment be-
21 fore the day after the date specified by the
22 Secretary of the Treasury in the certifi-
23 cation.

24 “(ii) PROHIBITION ON CREATION OF
25 CASH RESERVE DURING EXTENSION PE-

1 RIOD.—The Secretary of the Treasury
2 shall not issue obligations during the pe-
3 riod specified in subparagraph (A) for the
4 purpose of increasing the cash balance
5 above normal operating balances in antici-
6 pation of the expiration of such period.

7 “(3) EFFECT OF ENACTMENT OF DIS-
8 APPROVAL.—If a joint resolution is enacted with re-
9 spect to a certification under paragraph (1) during
10 the 45-calendar-day period beginning on the date on
11 which Congress receives the certification, the suspen-
12 sion of the limit under section 3101(b) described in
13 such paragraph (1) shall end as otherwise provided
14 by law.

15 “(c) EXPEDITED CONSIDERATION IN HOUSE OF
16 REPRESENTATIVES.—

17 “(1) REPORTING AND DISCHARGE.—Any com-
18 mittee of the House of Representatives to which a
19 joint resolution is referred shall report it to the
20 House of Representatives without amendment not
21 later than 5 calendar days after the date of intro-
22 duction of the joint resolution. If a committee fails
23 to report the joint resolution within that period, the
24 committee shall be discharged from further consider-

1 ation of the joint resolution and the joint resolution
2 shall be referred to the appropriate calendar.

3 “(2) PROCEEDING TO CONSIDERATION.—After
4 each committee authorized to consider a joint resolu-
5 tion reports it to the House of Representatives or
6 has been discharged from its consideration, it shall
7 be in order, not later than the sixth day after intro-
8 duction of the joint resolution, to move to proceed
9 to consider the joint resolution in the House of Rep-
10 resentatives. All points of order against the motion
11 are waived. Such a motion shall not be in order after
12 the House of Representatives has disposed of a mo-
13 tion to proceed on a joint resolution addressing a
14 particular submission. The previous question shall be
15 considered as ordered on the motion to its adoption
16 without intervening motion. The motion shall not be
17 debatable. A motion to reconsider the vote by which
18 the motion is disposed of shall not be in order.

19 “(3) CONSIDERATION.—The joint resolution
20 shall be considered as read. All points of order
21 against the joint resolution and against its consider-
22 ation are waived. The previous question shall be con-
23 sidered as ordered on the joint resolution to its pas-
24 sage without intervening motion except 2 hours of
25 debate equally divided and controlled by the pro-

ponent and an opponent. An amendment to the joint resolution or a motion to reconsider the vote on passage of the joint resolution shall not be in order.

“(d) EXPEDITED PROCEDURE IN SENATE.—

“(1) PLACEMENT ON CALENDAR.—Upon introduction in the Senate, a joint resolution shall be immediately placed on the calendar.

“(2) FLOOR CONSIDERATION.—

“(A) IN GENERAL.—Notwithstanding rule XXII of the Standing Rules of the Senate, it is in order at any time during the period beginning on the day after the date on which Congress receives a certification under subsection (b)(1) and ending on the date that is 45 calendar days after the date on which the applicable certification described in subsection (b)(1) is received by Congress (even though a previous motion to the same effect has been disagreed to) to move to proceed to the consideration of the joint resolution, and all points of order against the joint resolution (and against consideration of the joint resolution) are waived. The motion to proceed is not debatable. The motion is not subject to a motion to postpone. A motion to reconsider the vote by which the motion

1 is agreed to or disagreed to shall not be in
2 order. If a motion to proceed to the consider-
3 ation of the resolution is agreed to, the joint
4 resolution shall remain the unfinished business
5 until disposed of.

6 “(B) CONSIDERATION.—Consideration of
7 the joint resolution, and on all debatable mo-
8 tions and appeals in connection therewith, shall
9 be limited to not more than 10 hours, which
10 shall be divided equally between the majority
11 and minority leaders or their designees. A mo-
12 tion further to limit debate is in order and not
13 debatable. An amendment to, or a motion to
14 postpone, or a motion to proceed to the consid-
15 eration of other business, or a motion to recom-
16 mit the joint resolution is not in order.

17 “(C) VOTE ON PASSAGE.—If the Senate
18 has voted to proceed to a joint resolution, the
19 vote on passage of the joint resolution shall
20 occur immediately following the conclusion of
21 consideration of the joint resolution, and a sin-
22 gle quorum call at the conclusion of the debate
23 if requested in accordance with the rules of the
24 Senate.

1 “(D) RULINGS OF THE CHAIR ON PROCE-
2 DURE.—Appeals from the decisions of the Chair
3 relating to the application of the rules of the
4 Senate to the procedure relating to a joint reso-
5 lution shall be decided without debate.

6 “(e) COORDINATION WITH ACTION BY OTHER
7 HOUSE.—

8 “(1) IN GENERAL.—If, before passing the joint
9 resolution, one House receives from the other a joint
10 resolution—

11 “(A) the joint resolution of the other
12 House shall not be referred to a committee; and

13 “(B) the procedure in the receiving House
14 shall be the same as if no joint resolution had
15 been received from the other House, except that
16 the vote on final passage shall be on the joint
17 resolution of the other House.

18 “(2) TREATMENT OF JOINT RESOLUTION OF
19 OTHER HOUSE.—If the Senate fails to introduce or
20 consider a joint resolution under this section, the
21 joint resolution of the House shall be entitled to ex-
22 pedited floor procedures under this section.

23 “(3) TREATMENT OF COMPANION MEASURES.—
24 If, following passage of the joint resolution in the
25 Senate, the Senate receives the companion measure

1 from the House of Representatives, the companion
2 measure shall not be debatable.

3 “(4) CONSIDERATION AFTER PASSAGE.—

4 “(A) IN GENERAL.—If Congress passes a
5 joint resolution, the period beginning on the
6 date the President is presented with the joint
7 resolution and ending on the date the President
8 signs, allows to become law without the signa-
9 ture of the President, or vetoes and returns the
10 joint resolution (but excluding days when either
11 House is not in session) shall be disregarded in
12 computing the calendar day period described in
13 paragraphs (2) and (3) of subsection (b).

14 “(B) DEBATE.—Debate on a veto message
15 in the Senate under this section shall be 1 hour
16 equally divided between the majority and minor-
17 ity leaders or their designees.

18 “(5) VETO OVERRIDE.—If within the calendar
19 day period described in paragraphs (2) and (3) of
20 subsection (b), Congress overrides a veto of a joint
21 resolution, the suspension of the limit under section
22 3101(b) described in paragraph (1) of such sub-
23 section shall end as otherwise provided by law.

24 “(f) RULES OF HOUSE OF REPRESENTATIVES AND
25 SENATE.—Subsections (a), (c), (d), and (e) (except for

1 paragraphs (4)(A) and (5) of such subsection) are enacted
2 by Congress—

3 “(1) as an exercise of the rulemaking power of
4 the Senate and House of Representatives, respec-
5 tively, and as such it is deemed a part of the rules
6 of each House, respectively, but applicable only with
7 respect to the procedure to be followed in that
8 House in the case of a joint resolution, and it super-
9 sedes other rules only to the extent that it is incon-
10 sistent with such rules; and

11 “(2) with full recognition of the constitutional
12 right of either House to change the rules (so far as
13 relating to the procedure of that House) at any time,
14 in the same manner, and to the same extent as in
15 the case of any other rule of that House.”.

16 (2) TRANSITIONAL RULE.—If, on the date of
17 enactment of this Act, the limit under section
18 3101(b) of title 31, United States Code, is not sus-
19 pended, or the period of the suspension of such sec-
20 tion ends less than 46 days after the date of enact-
21 ment of this Act, until the date on which a suspen-
22 sion of such section next takes effect, subsection (b)
23 of section 3101B of title 31, United States Code,
24 shall be applied by substituting for paragraph (1) of
25 such subsection the following:

1 “(1) IN GENERAL.—Not later than 10 days
 2 after the date of enactment of this section, if the
 3 Secretary of the Treasury determines that further
 4 borrowing will be necessary to meet existing commit-
 5 ments after the date of enactment of this section,
 6 the Secretary of the Treasury shall submit to Con-
 7 gress a written certification specifying the end of the
 8 period during which the limit under section 3101(b)
 9 should be suspended, which shall be—

10 “(A) not later than 2 years after the other-
 11 wise applicable end of the period of the suspen-
 12 sion of the limit under section 3101(b) in effect
 13 on the date of enactment of this section; or

14 “(B) if the limit under such section is not
 15 suspended on the date of enactment of this sec-
 16 tion, not later than 2 years after the date of en-
 17 actment of this subsection.”.

18 (3) CONFORMING AMENDMENT.—The table of
 19 sections for chapter 31 of title 31, United States
 20 Code, is amended by inserting after the item relating
 21 to section 3101A the following:

“3101B. Suspension of the debt ceiling.”.

22 (b) ADDITIONAL INFORMATION ON DEBT.—Section
 23 1105(a)(10) of title 31, United States Code, is amended
 24 by adding at the end the following: “Such information
 25 shall include, as a percentage of the gross domestic prod-

1 uct of the United States, an estimate of the debt held by
2 the public and the debt held by the public net of financial
3 assets.”.

