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(Original Signature of Member)

116TH CONGRESS
2D SESSION

H. R. _____

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to establish a disaster and emergency spending financial offset program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. CURTIS introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to establish a disaster and emergency spending financial offset program, 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 “Deal with the Debt
5 Today Act”.

1 **SEC. 2. SEQUESTRATIONS TO OFFSET DISASTER AND**
2 **EMERGENCY SPENDING FOR WHICH AN AD-**
3 **JUSTMENT IS MADE.**

4 (a) OFFSETTING DISASTER AND EMERGENCY
5 SPENDING.—The Balanced Budget and Emergency Def-
6 icit Control Act of 1985 (2 U.S.C. 900 et seq.) is amended
7 by inserting after section 253 the following:

8 **“SEC. 253A. ESTABLISHING A DISASTER AND EMERGENCY**
9 **SPENDING FINANCIAL OFFSET PROGRAM.**

10 “(a) DEFINITIONS.—In this section:

11 “(1) DISASTER AND EMERGENCY SPENDING.—
12 The term ‘disaster and emergency spending’ means
13 funding for any fiscal year as described in section
14 251(b)(2)(A) and section 251(b)(2)(D).

15 “(2) EXCESS DISASTER AND EMERGENCY
16 SPENDING.—The term ‘excess disaster and emer-
17 gency spending’ means any such spending for which
18 an adjustment is made under the sections referred
19 to in paragraph (1) for any fiscal year.

20 “(3) BASE FISCAL YEAR.—The term ‘base fiscal
21 year’ means any fiscal year in which there is excess
22 disaster and emergency spending.

23 “(b) SEQUESTRATION.—

24 “(1) IN GENERAL.—

25 “(A) EXCESS DISASTER AND EMERGENCY
26 SPENDING.—Within 15 calendar days after

1 Congress adjourns to end a session there shall
2 be a sequestration to eliminate any excess dis-
3 aster and emergency spending as set forth in
4 subparagraph (B).

5 “(B) AMOUNTS TO BE SEQUESTERED.—
6 The sequestration resulting from the fiscal year
7 described in subparagraph (A) shall be gov-
8 erned by the following schedule:

9 “(i) For the third fiscal year begin-
10 ning after a base fiscal year, 5 percent of
11 the total excess disaster and emergency
12 spending occurring in that base fiscal year.

13 “(ii) For the fourth fiscal year begin-
14 ning after a base fiscal year, 7.5 percent of
15 the total excess disaster and emergency
16 spending occurring in that base fiscal year.

17 “(iii) For the fifth fiscal year begin-
18 ning after a base fiscal year, 10 percent of
19 the total excess disaster and emergency
20 spending occurring in that base fiscal year.

21 “(iv) For the sixth fiscal year begin-
22 ning after a base fiscal year, 12.5 percent
23 of the total excess disaster and emergency
24 spending occurring in that base fiscal year.

1 “(v) For the seventh fiscal year begin-
2 ning after a base fiscal year, 15 percent of
3 the total excess disaster and emergency
4 spending occurring in that base fiscal year.

5 “(vi) For the eighth fiscal year begin-
6 ning after a base fiscal year, 15 percent of
7 the total excess disaster and emergency
8 spending occurring in that base fiscal year.

9 “(vii) For the ninth fiscal year begin-
10 ning after a base fiscal year, 17.5 percent
11 of the total excess disaster and emergency
12 spending occurring in that base fiscal year.

13 “(viii) For the tenth fiscal year begin-
14 ning after a base fiscal year, 17.5 percent
15 of the total excess disaster and emergency
16 spending occurring in that base fiscal year.

17 “(2) SEQUESTRATION.—

18 “(A) CBO PREVIEW REPORT.—On August
19 15 of each calendar year, the Congressional
20 Budget Office shall issue a sequestration pre-
21 view report setting forth the total amount of ex-
22 cess disaster and emergency spending for the
23 fiscal year ending during the calendar year of
24 this report.

1 “(B) OMB PREVIEW REPORT.—On August
2 20 of each calendar year, the Office of Manage-
3 ment and Budget shall issue a sequestration
4 preview report setting forth the total amount of
5 excess disaster and emergency spending for the
6 fiscal year ending during the calendar year of
7 this report.

8 “(C) FINAL REPORT.—On October 31 of
9 each calendar year, the Office of Management
10 and Budget shall issue a final sequestration re-
11 port equal to the excess, which shall be accom-
12 panied by a Presidential order detailing uniform
13 spending reductions equal to the excess outlay
14 amount.

15 “(D) PROCESS.—The reductions shall gen-
16 erally follow the process set forth in sections
17 253 and 254, except as provided in this section.

18 “(e) NO EXEMPT PROGRAMS.—Section 255 and sec-
19 tion 256 shall not apply to this section or any sequestra-
20 tion order issued under this section, except that payments
21 for net interest (budget function 900) shall be exempt
22 from the spending reductions under sequestration.

23 “(d) LOW GROWTH.—At any time that OMB deter-
24 mines that real economic growth is projected or estimated
25 to be less than zero for any 2 consecutive quarters within

1 a fiscal year, any sequestration order under this section
2 shall be suspended until projected or estimated growth for
3 a quarter is positive.”.

4 (b) CONFORMING AMENDMENT.—The table of con-
5 tents set forth in section 250(a) of the Balanced Budget
6 and Emergency Deficit Control Act of 1985 is amended
7 by inserting after the item relating to section 253 the fol-
8 lowing new item:

“253A. Establishing a disaster and emergency spending financial offset pro-
gram.”.

9 **SEC. 3. REPEALER.**

10 Subsection (g) of section 4 of the Statutory Pay-As-
11 You-Go Act of 2010 (2 U.S.C. 933(g)) (relating to emer-
12 gency legislation) is repealed.

13 **SEC. 4. EFFECTIVE DATE.**

14 The amendments made by section 2 shall apply to
15 fiscal years beginning at least 90 days after the date of
16 enactment of this Act.