

Act of 1974 to the Committees on Appropriations amounts for the discretionary administrative expenses of the Social Security Administration and of the Postal Service.

SEC. 313. APPLICATION AND EFFECT OF CHANGES IN ALLOCATIONS AND AGGREGATES.

(a) APPLICATION.—Any adjustments of allocations and aggregates made pursuant to this resolution shall—

(1) apply while that measure is under consideration;

(2) take effect upon the enactment of that measure; and

(3) be published in the Congressional Record as soon as practicable.

(b) EFFECT OF CHANGED ALLOCATIONS AND AGGREGATES.—Revised allocations and aggregates resulting from these adjustments shall be considered for the purposes of the Congressional Budget Act of 1974 as allocations and aggregates contained in this resolution.

(c) BUDGET COMMITTEE DETERMINATIONS.—For purposes of this resolution the levels of new budget authority, outlays, direct spending, new entitlement authority, revenues, deficits, and surpluses for a fiscal year or period of fiscal years shall be determined on the basis of estimates made by the Committee on the Budget of the Senate.

SEC. 314. ADJUSTMENTS TO REFLECT CHANGES IN CONCEPTS AND DEFINITIONS.

Upon the enactment of a bill or joint resolution providing for a change in concepts or definitions, the Chairman of the Committee on the Budget of the Senate may make adjustments to the levels and allocations in this resolution in accordance with section 251(b) of the Balanced Budget and Emergency Deficit Control Act of 1985 (as in effect prior to September 30, 2002).

SEC. 315. TRUTH IN DEBT.

(a) IN GENERAL.—It shall not be in order to consider a budget resolution in the Senate unless it contains a “Truth in Debt Disclosure” section with all, and only, the following disclosures regarding debt for that resolution:

“SEC. ____ . TRUTH IN DEBT DISCLOSURE.

“(a) GROSS DEBT.—The levels assumed in this budget resolution allow the gross Federal debt of the Nation to rise/fall by \$ ____ from the current year, fiscal year 20 ____, to the fifth year of the budget window, fiscal year 20 ____.

“(b) PER CITIZEN.—The levels assumed in this budget resolution allow the gross Federal debt of the Nation to rise/fall by \$ ____ on every citizen of the United States from the current year, fiscal year 20 ____, to the fifth year of the budget window, fiscal year 20 ____.

“(c) FIVE-YEAR PERIOD.—The levels assumed in this budget resolution project that \$ ____ of the Social Security surplus will be spent over the 5-year budget window, fiscal years 20 ____ through 20 ____, on things other than Social Security.”.

(b) ADDITIONAL MATTER.—If any portion of the Social Security surplus is projected to be spent in any year or the gross Federal debt in the fifth year of the budget window is greater than the gross debt projected for the current year (as described in section 101(5) of the resolution) then the report, print, or statement of managers accompanying the budget resolution shall contain a section that—

(1) details the circumstances making it in the national interest to allow gross Federal debt to increase rather than taking steps to reduce the debt; and

(2) provides a justification for allowing the surpluses in the Social Security trust fund to be spent on other functions of government even as the baby boom generation retires, program costs are projected to rise dramati-

cally, the debt owed to Social Security is about to come due, and the trust fund is projected to go insolvent.

(c) DEFINITION.—In this section, the term “gross Federal debt” means the nominal levels of (or changes in the levels of) gross Federal debt (debt subject to limit as set out in section 101(5) of the resolution) measured at the end of each fiscal year during the period of the budget, not debt as a percentage of GDP, and not levels relative to baseline projections.

(d) PREVIOUS RESOLUTIONS.—It shall not be in order to consider a budget resolution in the Senate unless it includes a table that contains, for each of the previous 12 fiscal years, the following information based on the budget resolution for each such fiscal year:

(1) The amount by which the levels assumed in the budget resolution allow the Federal debt of the Nation to rise or fall.

(2) The amount by which the levels assumed in the budget resolution allow the debt of the Federal debt of the Nation to rise or fall on a per capita basis (including only citizens of the United States).

(3) The amount of the Social Security surplus projected to be spent over 5 years by the levels in the budget resolution.

SEC. 316. TRUTH IN DEBT DISCLOSURES.

(a) GROSS DEBT.—The levels assumed in this budget resolution allow the gross Federal debt of the Nation to rise by \$4,710,000,000,000 from the current year, fiscal year 2010, to the fifth year of the budget window, fiscal year 2015.

(b) PER CITIZEN.—The levels assumed in this budget resolution allow the gross Federal debt of the Nation to rise by \$15,250 on every citizen of the United States from the current year, fiscal year 2010, to the fifth year of the budget window, fiscal year 2015.

SEC. 317. FURTHER DISCLOSURE OF LEVELS IN THIS RESOLUTION.

The levels assumed in this budget resolution—

(1) cut spending as a percent of GDP by 11 percent;

(2) cut the deficit as percent of GDP by 70 percent; and

(3) cut taxes by \$780,000,000,000.

SEC. 318. EXERCISE OF RULEMAKING POWERS.

Congress adopts the provisions of this title—

(1) as an exercise of the rulemaking power of the Senate, and as such they shall be considered as part of the rules of the Senate and such rules shall supersede other rules only to the extent that they are inconsistent with such other rules; and

(2) with full recognition of the constitutional right of the Senate to change those rules at any time, in the same manner, and to the same extent as is the case of any other rule of the Senate.

TITLE IV—RECONCILIATION

SEC. 401. RECONCILIATION IN THE SENATE.

(a) DEFICIT REDUCTION INSTRUCTION.—The Committee on Finance shall report to the Senate a reconciliation bill or resolution not later than September 23, 2010, that consists of changes in laws, bills, or resolutions within its jurisdiction to reduce the deficit by \$2,000,000,000 for the period of fiscal years 2010 through 2015.

(b) STATUTORY DEBT LIMIT INSTRUCTION.—The Committee on Finance shall report to the Senate a reconciliation bill or resolution not later than December 10, 2010, that consists of changes in laws, bills, or resolutions within its jurisdiction to increase the statutory debt limit by an amount no more than \$50,000,000,000.

AMENDMENTS SUBMITTED AND PROPOSED

SA 3730. Mr. FEINGOLD submitted an amendment intended to be proposed by him to the bill S. 3217, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end “too big to fail”, to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, and for other purposes; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 3730. Mr. FEINGOLD submitted an amendment intended to be proposed by him to the bill S. 3217, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end “too big to fail,” to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . ELIMINATION OF AUTOMATIC PAY ADJUSTMENTS FOR MEMBERS OF CONGRESS.

(a) IN GENERAL.—Paragraph (2) of section 601(a) of the Legislative Reorganization Act of 1946 (2 U.S.C. 31) is repealed.

(b) TECHNICAL AND CONFORMING AMENDMENTS.—Section 601(a)(1) of such Act is amended—

(1) by striking “(a)(1)” and inserting “(a)”;

(2) by redesignating subparagraphs (A), (B), and (C) as paragraphs (1), (2), and (3), respectively; and

(3) by striking “as adjusted by paragraph (2) of this subsection” and inserting “adjusted as provided by law”.

(c) EFFECTIVE DATE.—This section shall take effect on December 31, 2010.

NOTICE OF HEARING

COMMITTEE ON INDIAN AFFAIRS

Mr. DORGAN. Mr. President, I would like to announce that the Committee on Indian Affairs will meet on Thursday, April 29, 2010 at 2:15 p.m. in Room 628 of the Dirksen Senate Office Building to conduct a legislative hearing on the following bills:

S. 2802, A bill to settle land claims within the Fort Hall Reservation; S. 1264, A bill to require the Secretary of the Interior to assess the irrigation infrastructure of the Pine River Indian Irrigation Project in the State of Colorado and provide grants to, and enter into cooperative agreements with, the Southern Ute Indian Tribe to assess, repair, rehabilitate, or reconstruct existing infrastructure, and for other purposes; and S. 439, A bill to provide for and promote the economic development of Indian tribes by furnishing the necessary capital, financial services, and technical assistance to Indian-owned business enterprises, to stimulate the development of the private sector of Indian tribal economies, and for other purposes.

Those wishing additional information may contact the Indian Affairs Committee at 202-224-2251.