

law, then in a joint resolution making continuing appropriations for such preceding fiscal year.

“(2) Appropriations and funds made available, and authority granted, for a program, project, or activity for any fiscal year pursuant to this section shall be at a rate of operations not in excess of the lower of—

“(A) 100 percent of the rate of operations provided for in the regular appropriation Act providing for such program, project, or activity for the preceding fiscal year;

“(B) in the absence of such an Act, 100 percent of the rate of operations provided for such program, project, or activity pursuant to a joint resolution making continuing appropriations for such preceding fiscal year; or

“(C) 100 percent of the annualized rate of operations provided for in the most recently enacted joint resolution making continuing appropriations for part of that fiscal year or any funding levels established under the provisions of this Act;

for the period of 120 days. After the first 30 day period during which this subsection is in effect for that fiscal year, the applicable rate of operations shall be reduced by 1 percentage point. For each subsequent 90 day period during which this subsection is in effect for that fiscal year, the applicable rate of operations shall be reduced by 1 percentage point. The 90-day period reductions shall continue beyond the last day of that fiscal year until the new appropriation has been enacted.

“(3) Appropriations and funds made available, and authority granted, for any fiscal year pursuant to this section for a program, project, or activity shall be available for the period beginning with the first day of a lapse in appropriations and ending with the date on which the applicable regular appropriation bill for such fiscal year becomes law (whether or not such law provides for such program, project, or activity) or a continuing resolution making appropriations becomes law, as the case may be.

“(b) An appropriation or funds made available, or authority granted, for a program, project, or activity for any fiscal year pursuant to this section shall be subject to the terms and conditions imposed with respect to the appropriation made or funds made available for the preceding fiscal year, or authority granted for such program, project, or activity under current law.

“(c) Expenditures made for a program, project, or activity for any fiscal year pursuant to this section shall be charged to the applicable appropriation, fund, or authorization whenever a regular appropriation bill or a joint resolution making continuing appropriations until the end of a fiscal year providing for such program, project, or activity for such period becomes law.

“(d) This section shall not apply to a program, project, or activity during a fiscal year if any other provision of law (other than an authorization of appropriations)—

“(1) makes an appropriation, makes funds available, or grants authority for such program, project, or activity to continue for such period; or

“(2) specifically provides that no appropriation shall be made, no funds shall be made available, or no authority shall be granted for such program, project, or activity to continue for such period.”

(2) CLERICAL AMENDMENT.—The table of sections of chapter 13 of title 31, United States Code, is amended by inserting after the item relating to section 1310 the following new item:

“1311. Continuing appropriations.”

SA 8. Mr. TOOMEY submitted an amendment intended to be proposed by

him to the bill H.R. 325, to ensure the complete and timely payment of the obligations of the United States Government until May 19, 2013, and for other purposes; as follows:

At the end of the bill, insert the following:

SEC. ____ . ENSURING THE FULL FAITH AND CREDIT OF THE UNITED STATES AND PROTECTING AMERICA'S SOLDIERS AND SENIORS ACT.

(a) **SHORT TITLE.**—This section may be cited as the “Ensuring the Full Faith and Credit of the United States and Protecting America’s Soldiers and Seniors Act”.

(b) **PRIORITIZE OBLIGATIONS ON THE DEBT HELD BY THE PUBLIC, SOCIAL SECURITY BENEFITS, AND MILITARY PAY.**—In the event that the debt of the United States Government reaches the statutory limit as defined in section 3101 of title 31, United States Code, the following shall take equal priority over all other obligations incurred by the Government of the United States:

(1) The authority of the Department of the Treasury contained in section 3123 of title 31, United States Code, to pay with legal tender the principal and interest on debt held by the public.

(2) The authority of the Commissioner of Social Security to pay monthly old-age, survivors’ and disability insurance benefits under title II of the Social Security Act.

(3) The payment of pay and allowances for members of the Armed Forces on active duty.

(c) **LIMITED DEBT LIMIT AUTHORITY.**—

(1) **IN GENERAL.**—If the Secretary of the Treasury determines, after consultation with the Director of the Office of Management and Budget, that incoming revenue will not be sufficient to finance the priorities listed in subsection (b) over the following 2 weeks, the Secretary, in coordination with the Director of the Office of Management and Budget, shall—

(A) notify Congress of the expected revenue shortfall; and

(B) raise the debt limit by the amount necessary to cover the difference between incoming revenue and the revenue needed to finance the priorities listed in subsection (b) on a 2 week basis.

(2) **LIMIT.**—The debt limit increase provided by paragraph (1)(B) may not exceed the difference between expected outlays for the listed priorities and expected revenue.

(3) **EXCESS REVENUE.**—If incoming revenue exceeds the amount projected by the Secretary of the Treasury, in consultation with the Director of the Office of Management and Budget, needed to finance the priorities listed in subsection (b) over the 2-week period, any amount in excess shall be held in reserve and applied to the following 2-week period.

SA 9. Mr. PAUL (for himself and Mr. LEE) submitted an amendment intended to be proposed by him to the bill H.R. 325, to ensure the complete and timely payment of the obligations of the United States Government until May 19, 2013, and for other purposes; as follows:

At the appropriate place, insert the following:

SEC. ____ . PROHIBITION ON CERTAIN MILITARY SALES TO EGYPT.

(a) **IN GENERAL.**—Notwithstanding any other provision of law, the United States Government shall not license, approve, facilitate, or otherwise allow the sale, lease, transfer, retransfer, or delivery of F-16 aircraft, M1 tanks, or other defense articles or services listed in Category VI, VII, or VIII of the United States Munitions List to the Government of Egypt.

(b) **UNITED STATES MUNITIONS LIST DEFINED.**—In this section, the term “United States Munitions List” means the list referred to in section 38(a)(1) of the Arms Export Control Act (22 U.S.C. 2778(a)(1)), as in effect on January 1, 2013.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON ARMED SERVICES

Mr. BAUCUS. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on January 31, 2013, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS

Mr. BAUCUS. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be authorized to meet during the session of the Senate on January 31, 2013, at 10 a.m., in room 406 of the Dirksen Senate Office Building, a hearing entitled “The Harbor Maintenance Trust Fund and the Need to Invest in the Nation’s Ports.”

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. BAUCUS. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet, during the session of the Senate, to conduct a hearing entitled “Pension Savings: Are Workers Saving Enough for Retirement?” on January 31, 2013, at 10 am, in room 430 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. BAUCUS. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate, on January 31, 2013, at 10 a.m., in SD-226 of the Dirksen Senate Office Building, to conduct an executive business meeting.

The PRESIDING OFFICER. Without objection, it is so ordered.

PRIVILEGES OF THE FLOOR

Mr. BAUCUS. Mr. President, I ask unanimous consent the following staff on the Finance Committee have the privilege of the floor for the 113th Congress: Ashtin Jeney, Daniel West, Eva Hampl, Gavin Mathis, Andrew Vondall, and Bryan Watt.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REID. Mr. President, I ask unanimous consent that Natalie Beckman, a fellow in my office, be granted floor privileges for the remainder of calendar year 2013.

The PRESIDING OFFICER. Without objection, it is so ordered.