

114TH CONGRESS
1ST SESSION

H. R. 3737

To responsibly pay our Nation's bills on time by temporarily extending the public debt limit, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 9, 2015

Mr. WELCH introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To responsibly pay our Nation's bills on time by temporarily extending the public debt limit, 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 “Responsibly Paying
5 Our Nation’s Bills Act”.

6 **SEC. 2. TEMPORARY EXTENSION OF PUBLIC DEBT LIMIT.**

7 (a) IN GENERAL.—Section 3101(b) of title 31,
8 United States Code, shall not apply for the period begin-
9 ning on the date of the enactment of this Act and ending
10 on January 1, 2017.

1 (b) SPECIAL RULE RELATING TO OBLIGATIONS
2 ISSUED DURING EXTENSION PERIOD.—Effective January
3 1, 2017, the limitation in effect under section 3101(b) of
4 title 31, United States Code, shall be increased to the ex-
5 tent that—

6 (1) the face amount of obligations issued under
7 chapter 31 of such title and the face amount of obli-
8 gations whose principal and interest are guaranteed
9 by the United States Government (except guaran-
10 teed obligations held by the Secretary of the Treas-
11 ury) outstanding on January 1, 2017, exceeds

12 (2) the face amount of such obligations out-
13 standing on the date of the enactment of this Act.

○