

AMENDMENT TO H.R. 4173
OFFERED BY MR. GARRETT OF NEW JERSEY

Page 440, beginning line 17, strike paragraph (6) relating to congressional disapproval of additional borrowing authority and insert the following new paragraph:

- 1 “(6) TRANSPARENCY AND OVERSIGHT.—
- 2 “(A) NOTICE TO THE CONGRESS.—No au-
- 3 thorization may be made pursuant to the au-
- 4 thority provided under paragraph (1) unless—
- 5 “(i) the Board issues a notice to the
- 6 Congress detailing what authorization is
- 7 being made; and
- 8 “(ii) such authorization is approved
- 9 by a joint resolution of approval pursuant
- 10 to subparagraph (B).
- 11 “(B) JOINT RESOLUTION OF APPROVAL.—
- 12 “(i) IN GENERAL.—No authorization
- 13 may be made pursuant to the authority
- 14 provided under paragraph (1), unless, dur-
- 15 ing the 90-day period beginning on the
- 16 date the Congress receives a notice de-
- 17 scribed under subparagraph (A) with re-
- 18 spect to such authorization, there is en-

1 acted into law a joint resolution approving
2 such authorization.

3 “(ii) CONTENTS OF JOINT RESOLU-
4 TION.—For the purpose of this subpara-
5 graph, the term ‘joint resolution’ means
6 only a joint resolution—

7 “(I) that is introduced not later
8 than 3 calendar days after the date on
9 which the notice referred to in sub-
10 paragraph (A) is received by the Con-
11 gress;

12 “(II) which does not have a pre-
13 amble;

14 “(III) the title of which is as fol-
15 lows: ‘Joint resolution relating to the
16 approval of authorization under the
17 emergency powers of the Federal Re-
18 serve Act’; and

19 “(IV) the matter after the resolv-
20 ing clause of which is as follows:
21 “That Congress approves the author-
22 ization contained in the notice sub-
23 mitted to the Congress by the Sec-
24 retary of the Treasury on the date of
25 _____ relating to

1 _____.' (The blank spaces
2 being appropriately filled in.).

3 “(C) FAST TRACK CONSIDERATION IN
4 HOUSE OF REPRESENTATIVES.—

5 “(i) RECONVENING.—Upon receipt of
6 a notice referred to in subparagraph (A),
7 the Speaker, if the House would otherwise
8 be adjourned, shall notify the Members of
9 the House that, pursuant to this para-
10 graph, the House shall convene not later
11 than the second calendar day after receipt
12 of such notice.

13 “(ii) REPORTING AND DISCHARGE.—
14 Any committee of the House of Represent-
15 atives to which a joint resolution is re-
16 ferred shall report it to the House not later
17 than 5 calendar days after the date of re-
18 ceipt of the notice referred to in subpara-
19 graph (A). If a committee fails to report
20 the joint resolution within that period, the
21 committee shall be discharged from further
22 consideration of the joint resolution and
23 the joint resolution shall be referred to the
24 appropriate calendar.

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

20 “(iv) CONSIDERATION.—The joint res-
21 olution shall be considered as read. All
22 points of order against the joint resolution
23 and against its consideration are waived.
24 The previous question shall be considered
25 as ordered on the joint resolution to its

1 passage without intervening motion except
2 two hours of debate equally divided and
3 controlled by the proponent and an oppo-
4 nent. A motion to reconsider the vote on
5 passage of the joint resolution shall not be
6 in order.

7 “(D) FAST TRACK CONSIDERATION IN
8 SENATE.—

9 “(i) RECONVENING.—Upon receipt of
10 a notice referred to in subparagraph (A), if
11 the Senate has adjourned or recessed for
12 more than 2 days, the majority leader of
13 the Senate, after consultation with the mi-
14 nority leader of the Senate, shall notify the
15 Members of the Senate that, pursuant to
16 this section, the Senate shall convene not
17 later than the second calendar day after
18 receipt of such message.

19 “(ii) PLACEMENT ON CALENDAR.—
20 Upon introduction in the Senate, the joint
21 resolution shall be placed immediately on
22 the calendar.

23 “(iii) FLOOR CONSIDERATION.—

24 “(I) IN GENERAL.—Notwith-
25 standing Rule XXII of the Standing

1 Rules of the Senate, it is in order at
2 any time during the period beginning
3 on the 4th day after the date on
4 which Congress receives a notice re-
5 ferred to in subparagraph (A) and
6 ending on the 6th day after the date
7 on which Congress receives such no-
8 tice (even though a previous motion to
9 the same effect has been disagreed to)
10 to move to proceed to the consider-
11 ation of the joint resolution, and all
12 points of order against the joint reso-
13 lution (and against consideration of
14 the joint resolution) are waived. The
15 motion to proceed is not debatable.
16 The motion is not subject to a motion
17 to postpone. A motion to reconsider
18 the vote by which the motion is agreed
19 to or disagreed to shall not be in
20 order. If a motion to proceed to the
21 consideration of the resolution is
22 agreed to, the joint resolution shall re-
23 main the unfinished business until
24 disposed of.

1 “(II) DEBATE.—Debate on the
2 joint resolution, and on all debatable
3 motions and appeals in connection
4 therewith, shall be limited to not more
5 than 10 hours, which shall be divided
6 equally between the majority and mi-
7 nority leaders or their designees. A
8 motion further to limit debate is in
9 order and not debatable. An amend-
10 ment to, or a motion to postpone, or
11 a motion to proceed to the consider-
12 ation of other business, or a motion to
13 recommit the joint resolution is not in
14 order.

15 “(III) VOTE ON PASSAGE.—The
16 vote on passage shall occur imme-
17 diately following the conclusion of the
18 debate on a joint resolution, and a
19 single quorum call at the conclusion of
20 the debate if requested in accordance
21 with the rules of the Senate.

22 “(IV) RULINGS OF THE CHAIR
23 ON PROCEDURE.—Appeals from the
24 decisions of the Chair relating to the
25 application of the rules of the Senate,

1 as the case may be, to the procedure
2 relating to a joint resolution shall be
3 decided without debate.

4 “(E) RULES RELATING TO SENATE AND
5 HOUSE OF REPRESENTATIVES.—

6 “(i) COORDINATION WITH ACTION BY
7 OTHER HOUSE.—If, before the passage by
8 one House of a joint resolution of that
9 House, that House receives from the other
10 House a joint resolution, then the following
11 procedures shall apply:

12 “(I) The joint resolution of the
13 other House shall not be referred to a
14 committee.

15 “(II) With respect to a joint res-
16 olution of the House receiving the res-
17 olution—

18 “(aa) the procedure in that
19 House shall be the same as if no
20 joint resolution had been received
21 from the other House; but

22 “(bb) the vote on passage
23 shall be on the joint resolution of
24 the other House.

1 “(ii) TREATMENT OF JOINT RESOLU-
2 TION OF OTHER HOUSE.—If one House
3 fails to introduce or consider a joint resolu-
4 tion under this section, the joint resolution
5 of the other House shall be entitled to ex-
6 pedited floor procedures under this section.

7 “(iii) TREATMENT OF COMPANION
8 MEASURES.—If, following passage of the
9 joint resolution in the Senate, the Senate
10 then receives the companion measure from
11 the House of Representatives, the com-
12 panion measure shall not be debatable.

13 “(iv) VETOES.—If the President ve-
14 toes the joint resolution, debate on a veto
15 message in the Senate under this section
16 shall be 1 hour equally divided between the
17 majority and minority leaders or their des-
18 ignees.

19 “(v) RULES OF HOUSE OF REP-
20 RESENTATIVES AND SENATE.—This para-
21 graph is enacted by Congress—

22 “(I) as an exercise of the rule-
23 making power of the Senate and
24 House of Representatives, respec-
25 tively, and as such it is deemed a part

1 of the rules of each House, respec-
2 tively, but applicable only with respect
3 to the procedure to be followed in that
4 House in the case of a joint resolu-
5 tion, and it supersedes other rules
6 only to the extent that it is incon-
7 sistent with such rules; and

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

