

AMENDMENT TO H.R. 2555
OFFERED BY MR. NEUGEBAUER OF TEXAS

Page 34, after line 5, insert the following:

1 **SEC. 505. EFFECTIVE DATE OF CATASTROPHE OBLIGATION**
2 **GUARANTEE AND REINSURANCE PROGRAMS.**

3 (a) IN GENERAL.—Notwithstanding any other provi-
4 sion of this Act, the Secretary may not make any guar-
5 antee under title II of any debt obligation, and may not
6 make available for purchase any contract for reinsurance
7 coverage under title III, before the end of the first fiscal
8 year for which the Director of the Congressional Budget
9 Office certifies to the Congress in writing that the Federal
10 Government does not have a budget deficit. The Director
11 of the Congressional Budget Office shall monitor the
12 budget deficit of the Federal Government for purposes of
13 this section and shall make a determination and certifi-
14 cation with respect to each fiscal year not later than the
15 October 1 that occurs immediately after the end of such
16 fiscal year.

17 (b) DEFINITIONS.—For purposes of this section:

18 (1) The term “budget deficit” means, with re-
19 spect to a fiscal year, that for the fiscal year the
20 total outlays of the Government, excluding outlays

1 from Social Security programs, exceeded the total
2 receipts of the Government, excluding receipts from
3 Social Security programs.

4 (2) The term “Social Security programs”
5 means the Federal Old-Age and Survivors Insurance
6 Trust Fund and the Federal Disability Insurance
7 Trust Fund.

