

114TH CONGRESS  
1ST SESSION

# H. R. 1240

Eliminating the debt ceiling for a period defined, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

MARCH 4, 2015

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

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## A BILL

Eliminating the debt ceiling for a period defined, 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 “Fiscal Sanity Act for  
5 the National Debt”.

6 **SEC. 2. NONAPPLICABILITY OF DEBT CEILING.**

7 Section 3101(b) of title 31, United States Code, shall  
8 not apply for the period beginning on the date of the en-  
9 actment of this Act and ending 180 days thereafter.