117TH CONGRESS
2D SESSION

S. ______

To establish a point of order against legislation that would cause a net increase in outlays unless the Director of the Congressional Budget Office certifies that inflation is below 3 percent

IN THE SENATE OF THE UNITED STATES

Mr. Lee introduced the following bill; which was read twice and referred to the Committee on ______________________

A BILL

To establish a point of order against legislation that would cause a net increase in outlays unless the Director of the Congressional Budget Office certifies that inflation is below 3 percent

Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Preventing Runaway Inflation in Consumer Expenditures Act” or the “PRICE Act”.
SEC. 2. POINT OF ORDER AGAINST LEGISLATION THAT
WOULD CAUSE A NET INCREASE IN OUTLAYS
UNLESS THE DIRECTOR OF THE CONGRESSIONAL BUDGET OFFICE CERTIFIES THAT INFLATION IS BELOW 3 PERCENT.

(a) Point of Order.—It shall not be in order in the Senate to consider any bill, joint resolution, motion, amendment, amendment between the Houses, or conference report that would cause a net increase in outlays relative to the most recently published Congressional Budget Office baseline unless the Director of the Congressional Budget Office certifies (based on the most recent data available to the Director) that inflation, as measured in either the average of the annualized changes in the 3 most recently published monthly reports on the consumer price index for all-urban consumers published by the Bureau of Labor Statistics of the Department of Labor, or the previous year’s unadjusted annual change in that index, is below 3 percent.

(b) Waiver and Appeal.—Subsection (a) may be waived or suspended in the Senate only by an affirmative vote of three-fifths of the Members, duly chosen and sworn. An affirmative vote of three-fifths of the Members of the Senate, duly chosen and sworn, shall be required to sustain an appeal of the ruling of the Chair on a point of order raised under subsection (a).