

Pass Budget Control Act of 2011

\$400b debt ceiling increase
(subject to disapproval)

If no disapproval, \$500b additional
debt ceiling increase

Joint Committee Forms

Balanced Budget Amendment vote

Joint Committee either fails
completely or enacts less than
\$1.2 trillion in debt reduction

Joint Committee reports
and Congress enacts bill
with at least \$1.2 trillion
in debt reduction

BBA fails

BBA passes

Presidential request for \$1.5
trillion debt ceiling increase
(subject to disapproval); Joint
Committee continues work

Unless already granted due to BBA passage,
Presidential request for \$1.2 trillion debt
limit increase (subject to disapproval); no
matter what, across-the-board cuts make up
the difference between deficit reduction to
come out of Committee and \$1.2 trillion

Presidential request for equal amount
of debt ceiling increase (subject to
disapproval) up to \$1.5 trillion (unless
already granted due to BBA passage)