

DCEIL

Scope: These rules shall apply to the DCEIL contract.

Underlying: The Underlying for this Contract is bills that became law between Issuance and <date> as published on Congress.gov.

Instructions: Bills that have become law are available at: <https://www.congress.gov/search?q=%7B%22congress%22%3A%5B%22117%22%5D%2C%22source%22%3A%22all%22%2C%22bill-status%22%3A%22law%22%7D> . In particular, the Contract will be resolved depending on two conditions. The first is the bill's "Tracker," which reports whether the bill has "Passed House," "Passed Senate," "Became Law," and so on as well as the date of passage. Second is the bill's Text, which shall be used to determine whether the Bill raises the debt ceiling. The text is available by clicking on the link for a given bill and clicking on the Text tab (currently adjacent to the Summary Tab). Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the Library of Congress.

Type: The type of Contract is a Binary Contract.

Issuance: After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

<date>: <date> refers to a calendar <date> specified by Kalshi. Kalshi may list iterations of the Contract corresponding to different statistical periods of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that contain documentation of a Bill that:

1. Achieved the status "Became Law" between Issuance and <date>. Note that "Became Law" does not mean that the bill has taken effect.
2. Raises or suspends the current federal debt ceiling as defined as the limit set by Section 3101(b) of Title 31 of the United States Code.
 - a. "Raises the current federal debt ceiling" is defined by the creation of any new debt limit greater than the amount set by law on the Issuance of the Contract. Future iterations of the contract may use different benchmarks of "current debt ceiling". If so, the Exchange will indicate that new benchmark in the Rulebook and on the market page.
 - b. Bills that authorize an increase in the debt ceiling subject to some determination by the President are encompassed in the Payout Criterion.
 - c. Suspension of debt ceiling is defined as any action that suspends the application of Section 3101(b) of Title 31 of the United States Code for any positive length of time

Minimum Tick: The Minimum Tick size for the referred Contract shall be \$0.01.

Position Limit: The Position Limit for the \$1 referred Contract shall be \$25,000 per Member.

Last Trading Date: The Last Trading Date of the initial iteration of the Contract will be <date>. The Last Trading Time will be 11:59 PM.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: The Expiration Date shall be the sooner of the first 10:00 AM ET following the occurrence of the event as reported at the Underlying, the first 10:00 AM ET following the release of the data for <date>, or one week after <date>.

Expiration time: The Expiration time of the Contract shall be 10:00 AM ET.

Settlement Value: The Settlement Value for this Contract is \$1.00.

Expiration Value: The Expiration Value is the value of the Underlying> as documented by the Source Agency on the Expiration Date at the Expiration time.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(c) of the Rulebook. Additionally, as outlined in Rule 7.2 of the Rulebook, if any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Source Agency or the Underlying related to the Contract arises, Kalshi retains the authority to designate a new Source Agency and Underlying for that Contract and to change any associated Contract specifications after the first day of trading.