

BILLSCOUNT

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is bills signed into law by the President of the United States. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The Underlying can be found at: <https://www.congress.gov/>. These instructions on how to access the Underlying are provided for convenience only and are not part of the binding Terms and Conditions of the Contract. They may be clarified at any time.

Source Agency: The Source Agencies are the Library of Congress and the White House.

Type: The type of Contract is an Event 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.

<count>: Kalshi may list iterations of the Contract with <count> levels that fall within an inclusive range between 0 and 1,000 at consecutive increments of <1>. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

<period>: <period> refers to a time period specified by the Exchange.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the President of the United States has signed <above/below/between/exactly/at least> <count> bills into law in <period>. If more than one person serves as President of the United States in <period>, bills signed by each of them will contribute to a unified <count> for <period>. For the avoidance of doubt, joint resolutions shall count as bills for the purposes of this Contract, unless explicitly stated otherwise.

Additional clarification(s):

- Bills that become law without the President's signature pursuant to Article I, Section 7 of the U.S. Constitution - whereby a bill presented to the President is not returned within ten days (Sundays excepted) while Congress remains in session - do not count toward <count>, as no affirmative presidential signing has occurred.
- Bills that become law through a congressional override of a presidential veto pursuant to Article I, Section 7 of the U.S. Constitution do not count toward <count>, as no presidential signing has occurred.
- A pocket veto, whereby a bill fails to become law because Congress has adjourned within the ten-day period and the President has not signed it, does not count toward <count>.
- For the avoidance of doubt, only an affirmative act of signing by the President of the United States constitutes a signing for purposes of this Contract.

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

Position Accountability Level: The Position Accountability Level for the Contract shall be \$25,000 per strike, per Member.

Last Trading Date: The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

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 latest Expiration Date of the Contract shall be the day after <period> ends. If an event encompassed by the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

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 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.