HRECNC

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is bills that have passed the House, as captured by Congress.gov's legislation tracker (available at https://www.congress.gov/search?q=%7B%22source%22%3A%22legislation%22%7D). In particular, the Contract will be resolved depending on two parts of the Underlying. 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. The second is the full text of the law, which is available by clicking on the bill and then the "text" tab of the bill. Revisions 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: The Issuance of the initial Contract will be on or after August 25, 2021. 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.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that include a Bill that meets the following two conditions: first, Congress.gov's legislation tracker records that it has "Passed House" before <date> and after the date of Issuance; second, that the bill contains "reconciliation instructions" (such as beginning with the phrase "To provide for reconciliation pursuant to…" followed by the relevant section of the concurrent resolution on the budget for that fiscal year with instructions for specific committees).

Date: <date> refers to a date specified by Kalshi.

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

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

Last Trading Date: The Last Trading Date for the Contract will be <date>. The Last Trading Time will be the same as the Expiration time.

Settlement Date: The Settlement Date of the Contract shall be the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: Unless otherwise noted by the Exchange and indicated on the Exchange website, the Expiration Date of the Contract shall be two days following <date>.

Expiration time: The Expiration time of the Contract shall be 8:00 PM ET.

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

Expiration Value: The Expiration Value is the value of the Underlying (i.e. all bills listed on Congress.gov with the status of “Passed the House”), as documented by the Source Agency, that passed the House after the time of Issuance and before <date>.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(c) of the Rulebook.