

HR 4965

Social Security Trust Funds Investment Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Mar 15, 2006

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 15, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/4965>

Sponsor

Name: Rep. Gohmert, Louie [R-TX-1]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 15, 2006

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

No related bills are listed.

Social Security Trust Funds Investment Act of 2006 - Amends title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act to revise the duty of the Board of Trustees of the Social Security Trust Funds is to hold the Funds. Specifies that it is a duty to hold the Funds in trust for the beneficiaries and to ensure that the assets of the Funds are not diverted.

Authorizes investment of the Funds in securities that are not limited to obligations of the United States or obligations guaranteed as to principal and interest by the United States. Allows investment in such other securities as the Board of Trustees may consider prudent investments.

Requires the Board of Trustees to exercise the judgment and care under the circumstances then prevailing that persons of ordinary prudence, discretion, and intelligence exercise in the management of their own affairs, not in regard to speculation, but in regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital.

Actions Timeline

- **Mar 15, 2006:** Introduced in House
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