

HR 746

Foreign Debt Ceiling Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Feb 10, 2005

Current Status: Referred to the Subcommittee on Trade.

Latest Action: Referred to the Subcommittee on Trade. (Mar 3, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/746>

Sponsor

Name: Rep. Cardin, Benjamin L. [D-MD-3]

Party: Democratic • State: MD • Chamber: Senate

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Becerra, Xavier [D-CA-31]	D · CA		Feb 10, 2005
Rep. Emanuel, Rahm [D-IL-5]	D · IL		Feb 10, 2005
Rep. Jefferson, William J. [D-LA-2]	D · LA		Feb 10, 2005
Rep. Larson, John B. [D-CT-1]	D · CT		Feb 10, 2005
Rep. Levin, Sander M. [D-MI-12]	D · MI		Feb 10, 2005
Rep. Lewis, John [D-GA-5]	D · GA		Feb 10, 2005
Rep. McDermott, Jim [D-WA-7]	D · WA		Feb 10, 2005
Rep. Neal, Richard E. [D-MA-2]	D · MA		Feb 10, 2005
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Feb 10, 2005
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Feb 16, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Mar 3, 2005

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

Bill	Relationship	Last Action
109 S 355	Related bill	Feb 10, 2005: Read twice and referred to the Committee on Foreign Relations.

Foreign Debt Ceiling Act of 2005 - Requires the U.S. Trade Representative (USTR), every three months, to determine if: (1) the net U.S. foreign debt for the preceding 12-month period is more than 25 percent of the U.S. Gross Domestic Product (GDP) for the same period; or (2) the U.S. trade deficit for such period is more than five percent of the GDP for the same period. Requires the USTR, whenever an affirmative determination is made, to: (1) convene an emergency meeting of the Trade Policy Review Group to develop a plan of action to reduce the U.S. trade deficit; and (2) report to Congress on the details of the plan.

### **Actions Timeline**

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- **Mar 3, 2005:** Referred to the Subcommittee on Trade.
- **Feb 10, 2005:** Introduced in House
- **Feb 10, 2005:** Introduced in House
- **Feb 10, 2005:** Referred to the House Committee on Ways and Means.