

S 304

SAFE Commission Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jan 16, 2007

Current Status: Read twice and referred to the Committee on the Budget.

Latest Action: Read twice and referred to the Committee on the Budget. (Jan 16, 2007)

Official Text: https://www.congress.gov/bill/110th-congress/senate-bill/304

Sponsor

Name: Sen. Voinovich, George V. [R-OH]

Party: Republican • State: OH • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Isakson, Johnny [R-GA]	R · GA		Feb 12, 2007

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	Senate	Referred To	Jan 16, 2007

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
110 HR 473	Related bill	Mar 20, 2007: Sponsor introductory remarks on measure. (CR H2674, E587-588)

Securing America's Future Economy Commission Act, or SAFE Commission Act - Establishes the Securing America's Future Economy (SAFE) Commission to develop legislation designed to address: (1) the unsustainable imbalance between long-term federal spending commitments and projected revenues; (2) increases in net national savings to provide for domestic investment and economic growth; (3) the implications of foreign ownership of federally issued debt instruments; and (4) revision of the budget process to place greater emphasis on long-term fiscal issues.

Requires the Commission to: (1) develop one or two methods for estimating the cost of legislation as an alternative to the current Congressional Budget Office (CBO) method; and (2) hold at least one town-hall style public hearing within each federal reserve district.

Requires the Commission to submit a legislative proposal to Congress and the President. Authorizes the President to submit to Congress an alternative proposal. Authorizes the Committee on the Budget of either chamber to publish its own alternative proposal in the Congressional Record.

Sets forth procedures for consideration of such legislation.

Requires CBO to prepare a long-term cost estimate and have it published in the Congressional Record as expeditiously as possible whenever requested to do so by the Commission, the President, or the chairman or ranking minority member of the Committee on the Budget of either chamber.

---

### **Actions Timeline**

- **Jan 16, 2007:** Introduced in Senate
- **Jan 16, 2007:** Sponsor introductory remarks on measure. (CR S599-600)
- **Jan 16, 2007:** Read twice and referred to the Committee on the Budget.