

## HR 7029

National Debt Reduction Trust Fund Act of 2008

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Energy

**Introduced:** Sep 23, 2008

**Current Status:** Referred to the Subcommittee on Energy and Mineral Resources.

**Latest Action:** Referred to the Subcommittee on Energy and Mineral Resources. (Sep 29, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/7029>

### Sponsor

**Name:** Rep. Terry, Lee [R-NE-2]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred to	Sep 29, 2008

### Subjects & Policy Tags

**Policy Area:**

Energy

### Related Bills

*No related bills are listed.*

### Summary (as of Sep 23, 2008)

National Debt Reduction Trust Fund Act of 2008 - Establishes in the Treasury the National Debt Reduction Trust Fund. Requires the Secretary of the Treasury to transfer to such Trust Fund revenues attributable to the exploration for, development of, or production of oil, natural gas, or oil shale located on federal lands in Alaska or the Outer Continental Shelf and to use such revenues to reduce the national debt.

### Actions Timeline

- **Sep 29, 2008:** Referred to the Subcommittee on Energy and Mineral Resources.
- **Sep 23, 2008:** Introduced in House
- **Sep 23, 2008:** Referred to the House Committee on Natural Resources.