

S 1056

SAFE Commission Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: May 14, 2009

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

Latest Action: Read twice and referred to the Committee on the Budget. (May 14, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1056>

Sponsor

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

Party: Republican • State: OH • Chamber: Senate

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Isakson, Johnny [R-GA]	R · GA		May 14, 2009
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		May 14, 2009
Sen. Crapo, Mike [R-ID]	R · ID		Aug 5, 2009
Sen. Corker, Bob [R-TN]	R · TN		Sep 16, 2009
Sen. Nelson, Ben [D-NE]	D · NE		Sep 16, 2009
Sen. Risch, James E. [R-ID]	R · ID		Oct 15, 2009
Sen. Shaheen, Jeanne [D-NH]	D · NH		Oct 15, 2009
Sen. Graham, Lindsey [R-SC]	R · SC		Nov 4, 2009
Sen. Specter, Arlen [D-PA]	D · PA		Nov 4, 2009

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	Senate	Referred To	May 14, 2009

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
111 HR 1557	Related bill	Mar 17, 2009: Referred to House Rules

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) hold at least one town-hall style public hearing within each federal reserve district; and (2) develop one or two methods for estimating the cost of legislation as a supplement to the estimates and assumptions provided by the Congressional Budget Office (CBO).

Requires the Commission to submit a legislative proposal to Congress and the President that relies on such estimates and assumptions.

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

- **May 14, 2009:** Introduced in Senate
- **May 14, 2009:** Read twice and referred to the Committee on the Budget.