

## S 184

A bill to prohibit taxpayer bailouts of fiscally irresponsible State and local governments.

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Economics and Public Finance

**Introduced:** Jan 25, 2011

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 25, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/184>

### Sponsor

**Name:** Sen. Ensign, John [R-NV]

**Party:** Republican • **State:** NV • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 26, 2011

### Subjects & Policy Tags

#### Policy Area:

Economics and Public Finance

### Related Bills

Bill	Relationship	Last Action
112 S 251	Related bill	<b>Feb 1, 2011:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of Jan 25, 2011)

Prohibits the use of federal funds to purchase or guarantee obligations of, issue lines of credit to or provide direct or indirect grants-and-aid to, any state, municipal, local, or county government which a nationally recognized statistical rating organization has determined has defaulted on its obligations or is likely to default, without such federal assistance.

Prohibits the Secretary of the Treasury from using, directly or indirectly, general fund revenues or borrowed funds to purchase or guarantee any asset or obligation of any such state, municipal, local, or county government.

Prohibits the Board of Governors of the Federal Reserve System from directly or indirectly lending against, purchasing, or guaranteeing any asset or obligation of such a state, municipal, local, or county government.

## Actions Timeline

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- **Jan 25, 2011:** Introduced in Senate
- **Jan 25, 2011:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.