

S 2086

Expedited Legislative Line-Item Veto and Rescissions Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Feb 9, 2012

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

Latest Action: Read twice and referred to the Committee on the Budget. (Feb 9, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2086>

Sponsor

Name: Sen. McCaskill, Claire [D-MO]

Party: Democratic • **State:** MO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------|---------|-------------|-------------|
| Budget Committee | Senate | Referred To | Feb 9, 2012 |

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|---|
| 112 HR 3521 | Related bill | Feb 9, 2012: Received in the Senate and Read twice and referred to the Committee on the Budget. |

Expedited Legislative Line-Item Veto and Rescissions Act of 2012 - Amends the Congressional Budget and Impoundment Control Act of 1974 (CBICA) to authorize the President to propose the rescission (line item veto) of all or any dollar amount of funding provided by any enacted bill or joint resolution.

Sets forth requirements for the President's transmittal to Congress of a special message regarding the proposed rescission.

Authorizes the President, except for his deferral of budget authority provided in CBICA, to withhold such rescinded funding temporarily from obligation, but only once per proposed rescission.

Dedicates the rescinded funds solely to deficit reduction or increase of a surplus.

Provides for adjustment of: (1) committee allocations resulting from such rescission, and (2) applicable limits under the Balanced Budget and Emergency Deficit Control Act of 1985 (Gramm-Rudman-Hollings Act) revised downward by the amount of such rescissions.

Sets forth procedures for expedited congressional consideration of a proposed rescission.

Amends the Congressional Budget Act of 1974 to require the House Committee on the Budget, whenever an approval bill passes the House of Representatives, to reduce the applicable committee allocations immediately by the total amount of reductions in budget authority and in outlays resulting from such approval.

Actions Timeline

- **Feb 9, 2012:** Introduced in Senate
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