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Fiscal Responsibility and Spending Control Act

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 Finance. (text of measure as introduced: CR S128)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S128) (Jan 25, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3>

Sponsor

Name: Sen. Reid, Harry [D-NV]

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

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Jan 25, 2011
Sen. Boxer, Barbara [D-CA]	D · CA		Jan 25, 2011
Sen. Brown, Sherrod [D-OH]	D · OH		Jan 25, 2011
Sen. Coons, Christopher A. [D-DE]	D · DE		Jan 25, 2011
Sen. Durbin, Richard J. [D-IL]	D · IL		Jan 25, 2011
Sen. Feinstein, Dianne [D-CA]	D · CA		Jan 25, 2011
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jan 25, 2011
Sen. Kerry, John F. [D-MA]	D · MA		Jan 25, 2011
Sen. Shaheen, Jeanne [D-NH]	D · NH		Jan 25, 2011
Sen. Johnson, Tim [D-SD]	D · SD		Mar 2, 2011

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 25, 2011

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Fiscal Responsibility and Spending Control Act - Expresses the sense of the Senate that Congress should: (1) address the rising national debt and long-term fiscal challenges through a bipartisan agreement that significantly corrects our nation's long-term fiscal imbalances, closes the gap between projected revenues and expenditures, ensures U.S. economic security, and enhances future prosperity and growth; (2) reduce the deficit and stabilize the national debt without damaging the economic recovery; (3) consider deficit reduction proposals by leading budget experts and establish a plan that can attract broad bipartisan support; (4) ensure that any plan to address long-term fiscal problems is balanced and provides fundamental reform of the federal tax code along with prudent controls on spending; (5) eliminate tax expenditures that only serve special interests and take aggressive measures to close the tax gap and stop cheating; (6) ensure that the tax code fairly distributes the tax burden and helps American businesses compete in the global marketplace; (7) extend the solvency of Social Security and ensure that no savings are used to meet deficit reduction goals in the remainder of the budget; (8) achieve savings through the elimination or consolidation of duplicative programs and activities while modernizing government procurement practices to reduce waste and leverage better value; and (9) reject efforts to exempt tax breaks for millionaires and special interests from strong pay-as-you-go budgetary rules.

Actions Timeline

- **Jan 25, 2011:** Introduced in Senate
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