

HR 1517

Social Security and Medicare Lock-Box Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Apr 11, 2013

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Apr 23, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/1517>

Sponsor

Name: Rep. Walberg, Tim [R-MI-7]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Apr 23, 2013

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
113 HR 370	Related bill	Feb 4, 2013: Referred to the Subcommittee on Social Security.

Social Security and Medicare Lock-Box Act - Amends title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act to establish in the Federal Old-Age and Survivors Insurance Trust Fund a Social Security Surplus Protection Account to hold the Social Security surplus for the fiscal year of the sum of Social Security taxes collected, as well as the aggregate increase in certain tax liabilities, over the sum of benefits paid.

Establishes in the Federal Hospital Insurance Trust Fund a Medicare Surplus Protection Account to hold amounts equivalent to the Medicare part A surplus for the fiscal year of the sum of hospital insurance taxes collected over the sum of Medicare part A benefits paid.

Denies the availability of the balance in either Account for investment by the Managing Trustee.

Establishes in the executive branch a Social Security and Medicare Part A Investment Commission to study the most effective vehicles for investment of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Hospital Insurance Trust Fund (other than investment in the form of U.S. obligations resulting in the transfer of Trust Fund assets to the general fund of the Treasury).

Actions Timeline

- **Apr 23, 2013:** Referred to the Subcommittee on Social Security.
- **Apr 11, 2013:** Introduced in House
- **Apr 11, 2013:** Referred to the House Committee on Ways and Means.