

HR 3002

No Bailouts for State and local Governments Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Aug 2, 2013

Current Status: Referred to the Committee on Oversight and Government Reform, and in addition to the Committee on Fi

Latest Action: Referred to the Committee on Oversight and Government Reform, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Aug 2, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/3002>

Sponsor

Name: Rep. Barr, Andy [R-KY-6]

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

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blackburn, Marsha [R-TN-7]	R · TN		Aug 2, 2013
Rep. Brooks, Mo [R-AL-5]	R · AL		Aug 2, 2013
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Aug 2, 2013
Rep. Fleming, John [R-LA-4]	R · LA		Aug 2, 2013
Rep. Labrador, Raul R. [R-ID-1]	R · ID		Aug 2, 2013
Rep. Posey, Bill [R-FL-8]	R · FL		Aug 2, 2013
Rep. Ribble, Reid J. [R-WI-8]	R · WI		Aug 2, 2013
Rep. Roe, David P. [R-TN-1]	R · TN		Aug 2, 2013
Rep. Salmon, Matt [R-AZ-5]	R · AZ		Aug 2, 2013
Rep. Scalise, Steve [R-LA-1]	R · LA		Aug 2, 2013
Rep. Stutzman, Marlin A. [R-IN-3]	R · IN		Aug 2, 2013
Rep. Weber, Randy K., Sr. [R-TX-14]	R · TX		Aug 2, 2013
Rep. Kingston, Jack [R-GA-1]	R · GA		Sep 26, 2013
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Sep 26, 2013
Rep. Long, Billy [R-MO-7]	R · MO		Sep 26, 2013
Rep. Palazzo, Steven M. [R-MS-4]	R · MS		Oct 11, 2013
Rep. Wenstrup, Brad R. [R-OH-2]	R · OH		Nov 12, 2013
Rep. Rokita, Todd [R-IN-4]	R · IN		Dec 5, 2013

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Aug 2, 2013
Oversight and Government Reform Committee	House	Referred To	Aug 2, 2013

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
113 S 101	Related bill	Jan 23, 2013: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR 8/1/2013 S6153)

Summary (as of Aug 2, 2013)

No Bailouts for State and local Governments Act - Prohibits the use of federal funds to purchase or guarantee obligations of, issue lines of credit to, or provide direct or indirect grants-in-aid to any state, municipal, local, or county government which, on or after January 1, 2013, has filed for bankruptcy, has defaulted on its obligations, is at risk of defaulting, or is likely to default, without such federal assistance if such purchase, guarantee, extension of credit, or grant is made to assist the government in: (1) avoiding defaulting on the payment of principal or interest due on an obligation of the government, or (2) curing such a default.

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

Prohibits the Board of Governors of the Federal Reserve System from: (1) providing or extending to, or authorizing with respect to, such a state, municipal, local, or county government, or other entity with taxing authority or bonding authority, for the same purposes, any funds, loan guarantees, credits, or any other financial instrument or other authority, including bond purchases; or (2) otherwise assisting such a government entity, for the same purposes, under any Board authority.

Waives the application of this Act for federal assistance provided in response to a natural disaster.

Actions Timeline

- **Aug 2, 2013:** Introduced in House
- **Aug 2, 2013:** Referred to the Committee on Oversight and Government Reform, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.