

HR 3579

Debt Management Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Nov 21, 2013

Current Status: Sponsor introductory remarks on measure. (CR E1788)

Latest Action: Sponsor introductory remarks on measure. (CR E1788) (Dec 4, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/3579>

Sponsor

Name: Rep. Marchant, Kenny [R-TX-24]

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

Cosponsors (45 total)

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Rep. Black, Diane [R-TN-6] | R · TN | | Nov 21, 2013 |
| Rep. Boustany, Charles W., Jr. [R-LA-3] | R · LA | | Nov 21, 2013 |
| Rep. Brady, Kevin [R-TX-8] | R · TX | | Nov 21, 2013 |
| Rep. Carter, John R. [R-TX-31] | R · TX | | Nov 21, 2013 |
| Rep. Conaway, K. Michael [R-TX-11] | R · TX | | Nov 21, 2013 |
| Rep. Farenthold, Blake [R-TX-27] | R · TX | | Nov 21, 2013 |
| Rep. Flores, Bill [R-TX-17] | R · TX | | Nov 21, 2013 |
| Rep. Gerlach, Jim [R-PA-6] | R · PA | | Nov 21, 2013 |
| Rep. Granger, Kay [R-TX-12] | R · TX | | Nov 21, 2013 |
| Rep. Griffin, Tim [R-AR-2] | R · AR | | Nov 21, 2013 |
| Rep. Jenkins, Lynn [R-KS-2] | R · KS | | Nov 21, 2013 |
| Rep. Johnson, Sam [R-TX-3] | R · TX | | Nov 21, 2013 |
| Rep. Kelly, Mike [R-PA-3] | R · PA | | Nov 21, 2013 |
| Rep. Lummis, Cynthia M. [R-WY-At Large] | R · WY | | Nov 21, 2013 |
| Rep. Meadows, Mark [R-NC-11] | R · NC | | Nov 21, 2013 |
| Rep. Nunes, Devin [R-CA-22] | R · CA | | Nov 21, 2013 |
| Rep. Petri, Thomas E. [R-WI-6] | R · WI | | Nov 21, 2013 |
| Rep. Price, Tom [R-GA-6] | R · GA | | Nov 21, 2013 |
| Rep. Reichert, David G. [R-WA-8] | R · WA | | Nov 21, 2013 |
| Rep. Renacci, James B. [R-OH-16] | R · OH | | Nov 21, 2013 |
| Rep. Roskam, Peter J. [R-IL-6] | R · IL | | Nov 21, 2013 |
| Rep. Schock, Aaron [R-IL-18] | R · IL | | Nov 21, 2013 |
| Rep. Sessions, Pete [R-TX-32] | R · TX | | Nov 21, 2013 |
| Rep. Thornberry, Mac [R-TX-13] | R · TX | | Nov 21, 2013 |
| Rep. Tiberi, Patrick J. [R-OH-12] | R · OH | | Nov 21, 2013 |
| Rep. Weber, Randy K., Sr. [R-TX-14] | R · TX | | Nov 21, 2013 |
| Rep. Westmoreland, Lynn A. [R-GA-3] | R · GA | | Nov 21, 2013 |
| Rep. Young, Todd [R-IN-9] | R · IN | | Nov 21, 2013 |
| Rep. McCaul, Michael T. [R-TX-10] | R · TX | | Nov 22, 2013 |
| Rep. Buchanan, Vern [R-FL-16] | R · FL | | Dec 12, 2013 |
| Rep. Burgess, Michael C. [R-TX-26] | R · TX | | Dec 12, 2013 |
| Rep. Neugebauer, Randy [R-TX-19] | R · TX | | Dec 12, 2013 |
| Rep. Paulsen, Erik [R-MN-3] | R · MN | | Dec 12, 2013 |
| Rep. Smith, Adrian [R-NE-3] | R · NE | | Dec 12, 2013 |
| Rep. Reed, Tom [R-NY-23] | R · NY | | Dec 16, 2013 |
| Rep. Poe, Ted [R-TX-2] | R · TX | | Jan 31, 2014 |
| Rep. Barton, Joe [R-TX-6] | R · TX | | Feb 10, 2014 |
| Rep. Gohmert, Louie [R-TX-1] | R · TX | | Feb 10, 2014 |
| Rep. Hall, Ralph M. [R-TX-4] | R · TX | | Feb 10, 2014 |
| Rep. Olson, Pete [R-TX-22] | R · TX | | Feb 10, 2014 |
| Rep. Smith, Lamar [R-TX-21] | R · TX | | Feb 10, 2014 |

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------|---------------|------|--------------|
| Rep. Williams, Roger [R-TX-25] | R · TX | | Feb 10, 2014 |
| Rep. Hensarling, Jeb [R-TX-5] | R · TX | | Mar 11, 2014 |
| Rep. Long, Billy [R-MO-7] | R · MO | | Jun 20, 2014 |
| Rep. Foxx, Virginia [R-NC-5] | R · NC | | Jul 8, 2014 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Nov 21, 2013 |

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Nov 21, 2013)

Debt Management Act of 2013 - Requires the Secretary of the Treasury, within 21 to 60 days before any date on which the Secretary anticipates the public debt will reach the current debt limit, to appear before specified congressional committees to provide specified information. (The debt limit was \$16.699 trillion before its suspension in the Continuing Appropriations Act, FY2014 [P.L. 113-46].)

Requires the Secretary to include in such appearance:

- a report on the state of the public debt, including (1) its historical trajectory, major drivers of the current debt and their quantities, and debt projections; and (2) how, if the debt limit is raised, the United States will meet existing debt obligations, including principal and interest;
- a detailed explanation of: (1) any proposal of the President to reduce the structural deficit in the short-term (the following fiscal year), medium-term (approximately 3-5 years), and long-term (approximately 10 years); (2) the impact an increased debt limit will have on future federal spending, service provision, and the status of the U.S. dollar as the international reserve currency; (3) projections of fiscal health and resilience to long-term entitlement program pressures (including Social Security, Medicare, and Medicaid), given the proposed measures to reduce the structural deficit and the amount of increase in the debt limit; and (4) any proposal of the President to reduce the debt-to-gross domestic product (GDP) ratio, based on current trends, with the exclusion of extreme events (i.e. military, economic, and natural catastrophes); and
- a detailed report on the progress of implementing all such proposals.

Declares that this report shall only be delivered if a Secretary has already appeared at least once during any term of office for a particular President.

Actions Timeline

- **Dec 4, 2013:** Sponsor introductory remarks on measure. (CR E1788)
- **Nov 21, 2013:** Introduced in House
- **Nov 21, 2013:** Referred to the House Committee on Ways and Means.