

S 57

U.S.A. AAA Credit Restoration Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jan 22, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 22, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/57>

Sponsor

Name: Sen. Boxer, Barbara [D-CA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 22, 2013

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
113 HR 3372	Related bill	Oct 29, 2013: Referred to the Committee on Ways and Means, and in addition to the Committee on Rules, 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.

U.S.A. AAA Credit Restoration Act - Directs the Secretary of the Treasury, on the same day the President submits an annual budget proposal to Congress, to submit to Congress a message on the public debt limit. Requires the Secretary to: (1) include an estimate of the amount that the public debt limit will need to be increased, if necessary, for the next year based on estimates of federal revenues and mandatory and discretionary expenditures; and (2) publish in the Federal Register the amount of the debt limit necessary to accommodate such requirements.

Allows the proposed debt limit increase to become law unless Congress disapproves.

Sets forth an expedited process for congressional consideration of a joint resolution to disapprove of the Secretary's exercise of authority to increase the debt limit (thereby replacing the current procedure for increasing the debt limit under the congressional budget process).

Actions Timeline

- **Jan 22, 2013:** Introduced in Senate
- **Jan 22, 2013:** Read twice and referred to the Committee on Finance.