

S 81

Default Prevention Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jan 23, 2013

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 3.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 3. (Jan 28, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/81>

Sponsor

Name: Sen. Paul, Rand [R-KY]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Jan 23, 2013)

Default Prevention Act - Requires the following to be granted priority over all other federally incurred obligations in the event that the public debt reaches the statutory limit: (1) the authority of the Department of the Treasury to pay with legal tender the principal and interest on debt held by the public; (2) the full payment of compensation, allowances, and benefits for members of the Armed Forces on active duty, (3) the authority of the Commissioner of Social Security to pay monthly Old Age, Survivors and Disability Insurance benefits under title II of the Social Security Act (SSA); and (4) the authority of the Secretary of Health and Human Services (HHS) to make payments for items and services furnished to beneficiaries under SSA title XVIII (Medicare) and related provisions.

Actions Timeline

- **Jan 28, 2013:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 3.
- **Jan 23, 2013:** Introduced in Senate
- **Jan 23, 2013:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.