

HR 3835

Protecting America's Solvency Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Oct 27, 2015

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Oct 27, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3835>

Sponsor

Name: Rep. Brooks, Mo [R-AL-5]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 27, 2015

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Protecting America's Solvency Act of 2015

This bill increases the statutory debt limit by \$1 trillion after Congress adopts a balanced budget Constitutional amendment and by an additional \$1 trillion after the amendment is ratified by the states.

To comply with the requirements of this bill, the amendment must:

- prohibit total outlays for a year from exceeding receipts, excluding receipts derived from borrowing and outlays for repayment of debt principal;
- permit the deficit prohibition to be suspended by a majority of both houses of Congress in any year in which the United States is actively engaged in military conflict pursuant to a war declared by Congress or by a fourth-fifths vote in any other year;
- require the President to ensure that total outlays for a fiscal year do not exceed receipts and consider the failure to prevent a deficit to be an impeachable offense;
- permit any Member of Congress, governor, or attorney general to have standing and a cause of action to seek judicial enforcement of the amendment;
- prohibit the President, a court, or any state from ordering a tax increase or other revenue measures to enforce the requirements; and
- phase-in the requirements using a specified schedule of declining deficits.

Actions Timeline

- **Oct 27, 2015:** Introduced in House
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