

S 69

A bill to require that the Government give priority to payment of all obligations on the debt held by the public and payment of Social Security benefits in the event that the debt limit is reached.

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jan 7, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 7, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/69>

Sponsor

Name: Sen. Vitter, David [R-LA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 7, 2015

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Jan 7, 2015)

Declares that, in the event the debt of the federal government reaches the statutory limit, the authority of the Department of the Treasury to pay with legal tender the principal and interest on debt held by the public, and 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, shall take priority over all other obligations incurred by the government.

Actions Timeline

- **Jan 7, 2015:** Introduced in Senate
- **Jan 7, 2015:** Read twice and referred to the Committee on Finance.