

HR 692

Default Prevention Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Feb 3, 2015

Current Status: Received in the Senate.

Latest Action: Received in the Senate. (Oct 22, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/692>

Sponsor

Name: Rep. McClintock, Tom [R-CA-4]

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

Cosponsors (112 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Feb 3, 2015
Rep. Black, Diane [R-TN-6]	R · TN		Feb 3, 2015
Rep. Blackburn, Marsha [R-TN-7]	R · TN		Feb 3, 2015
Rep. Blum, Rod [R-IA-1]	R · IA		Feb 3, 2015
Rep. Brady, Kevin [R-TX-8]	R · TX		Feb 3, 2015
Rep. Brat, Dave [R-VA-7]	R · VA		Feb 3, 2015
Rep. Brooks, Mo [R-AL-5]	R · AL		Feb 3, 2015
Rep. Chabot, Steve [R-OH-1]	R · OH		Feb 3, 2015
Rep. Cramer, Kevin [R-ND-At Large]	R · ND		Feb 3, 2015
Rep. DeSantis, Ron [R-FL-6]	R · FL		Feb 3, 2015
Rep. Duncan, Jeff [R-SC-3]	R · SC		Feb 3, 2015
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Feb 3, 2015
Rep. Ellmers, Renee L. [R-NC-2]	R · NC		Feb 3, 2015
Rep. Fleischmann, Charles J. "Chuck" [R-TN-3]	R · TN		Feb 3, 2015
Rep. Fleming, John [R-LA-4]	R · LA		Feb 3, 2015
Rep. Flores, Bill [R-TX-17]	R · TX		Feb 3, 2015
Rep. Franks, Trent [R-AZ-8]	R · AZ		Feb 3, 2015
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Feb 3, 2015
Rep. Gibbs, Bob [R-OH-7]	R · OH		Feb 3, 2015
Rep. Hensarling, Jeb [R-TX-5]	R · TX		Feb 3, 2015
Rep. King, Steve [R-IA-4]	R · IA		Feb 3, 2015
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Feb 3, 2015
Rep. Lamborn, Doug [R-CO-5]	R · CO		Feb 3, 2015
Rep. Loudermilk, Barry [R-GA-11]	R · GA		Feb 3, 2015
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Feb 3, 2015
Rep. Nunnelee, Alan [R-MS-1]	R · MS		Feb 3, 2015
Rep. Olson, Pete [R-TX-22]	R · TX		Feb 3, 2015
Rep. Pearce, Stevan [R-NM-2]	R · NM		Feb 3, 2015
Rep. Pittenger, Robert [R-NC-9]	R · NC		Feb 3, 2015
Rep. Poe, Ted [R-TX-2]	R · TX		Feb 3, 2015
Rep. Rice, Tom [R-SC-7]	R · SC		Feb 3, 2015
Rep. Roe, David P. [R-TN-1]	R · TN		Feb 3, 2015
Rep. Rothfus, Keith J. [R-PA-12]	R · PA		Feb 3, 2015
Rep. Rouzer, David [R-NC-7]	R · NC		Feb 3, 2015
Rep. Salmon, Matt [R-AZ-5]	R · AZ		Feb 3, 2015
Rep. Scott, Austin [R-GA-8]	R · GA		Feb 3, 2015
Rep. Stewart, Chris [R-UT-2]	R · UT		Feb 3, 2015
Rep. Westerman, Bruce [R-AR-4]	R · AR		Feb 3, 2015
Rep. Wilson, Joe [R-SC-2]	R · SC		Feb 3, 2015
Rep. Wittman, Robert J. [R-VA-1]	R · VA		Feb 3, 2015
Rep. Woodall, Rob [R-GA-7]	R · GA		Feb 3, 2015

Cosponsor	Party / State	Role	Date Joined
Rep. Yoder, Kevin [R-KS-3]	R · KS		Feb 3, 2015
Rep. Yoho, Ted S. [R-FL-3]	R · FL		Feb 3, 2015
Rep. Forbes, J. Randy [R-VA-4]	R · VA		Feb 27, 2015
Rep. Buck, Ken [R-CO-4]	R · CO		Apr 15, 2015
Rep. Emmer, Tom [R-MN-6]	R · MN		Apr 15, 2015
Rep. Johnson, Bill [R-OH-6]	R · OH		Apr 15, 2015
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Apr 15, 2015
Rep. Young, David [R-IA-3]	R · IA		Apr 29, 2015
Rep. Zinke, Ryan K. [R-MT-At Large]	R · MT		Apr 29, 2015
Rep. Hartzler, Vicky [R-MO-4]	R · MO		Jun 9, 2015
Rep. Messer, Luke [R-IN-6]	R · IN		Jun 9, 2015
Rep. Bishop, Rob [R-UT-1]	R · UT		Jun 10, 2015
Rep. Cole, Tom [R-OK-4]	R · OK		Jun 10, 2015
Rep. Foxx, Virginia [R-NC-5]	R · NC		Jun 10, 2015
Rep. Graves, Tom [R-GA-14]	R · GA		Jun 10, 2015
Rep. Hudson, Richard [R-NC-8]	R · NC		Jun 10, 2015
Rep. Jordan, Jim [R-OH-4]	R · OH		Jun 10, 2015
Rep. Lummis, Cynthia M. [R-WY-At Large]	R · WY		Jun 10, 2015
Rep. Meadows, Mark [R-NC-11]	R · NC		Jun 10, 2015
Rep. Price, Tom [R-GA-6]	R · GA		Jun 10, 2015
Rep. Rohrabacher, Dana [R-CA-48]	R · CA		Jun 10, 2015
Rep. Rokita, Todd [R-IN-4]	R · IN		Jun 10, 2015
Rep. Sanford, Mark [R-SC-1]	R · SC		Jun 10, 2015
Rep. Schweikert, David [R-AZ-6]	R · AZ		Jun 10, 2015
Rep. Sessions, Pete [R-TX-32]	R · TX		Jun 10, 2015
Rep. Barton, Joe [R-TX-6]	R · TX		Jun 11, 2015
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Jun 11, 2015
Rep. Harris, Andy [R-MD-1]	R · MD		Jun 11, 2015
Rep. Wenstrup, Brad R. [R-OH-2]	R · OH		Jun 11, 2015
Rep. Chaffetz, Jason [R-UT-3]	R · UT		Jun 17, 2015
Rep. Gowdy, Trey [R-SC-4]	R · SC		Jun 17, 2015
Rep. Miller, Jeff [R-FL-1]	R · FL		Jun 17, 2015
Rep. Stutzman, Marlin A. [R-IN-3]	R · IN		Jun 17, 2015
Rep. Babin, Brian [R-TX-36]	R · TX		Jun 24, 2015
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Jun 24, 2015
Rep. Kline, John [R-MN-2]	R · MN		Jun 24, 2015
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Jun 24, 2015
Rep. Pompeo, Mike [R-KS-4]	R · KS		Jun 24, 2015
Rep. Posey, Bill [R-FL-8]	R · FL		Jun 24, 2015
Rep. Ribble, Reid J. [R-WI-8]	R · WI		Jun 24, 2015
Rep. Benishek, Dan [R-MI-1]	R · MI		Jun 25, 2015
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Jun 25, 2015

Cosponsor	Party / State	Role	Date Joined
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Jun 25, 2015
Rep. Mullin, Markwayne [R-OK-2]	R · OK		Jun 25, 2015
Rep. Scalise, Steve [R-LA-1]	R · LA		Jun 25, 2015
Rep. Thornberry, Mac [R-TX-13]	R · TX		Jun 25, 2015
Rep. Collins, Doug [R-GA-9]	R · GA		Jul 8, 2015
Rep. Gosar, Paul A. [R-AZ-4]	R · AZ		Jul 8, 2015
Rep. Kelly, Mike [R-PA-3]	R · PA		Jul 8, 2015
Rep. Latta, Robert E. [R-OH-5]	R · OH		Jul 8, 2015
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Jul 8, 2015
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Jul 8, 2015
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Jul 8, 2015
Rep. Wagner, Ann [R-MO-2]	R · MO		Jul 8, 2015
Rep. Walberg, Tim [R-MI-7]	R · MI		Jul 8, 2015
Rep. DesJarlais, Scott [R-TN-4]	R · TN		Jul 9, 2015
Rep. Hultgren, Randy [R-IL-14]	R · IL		Jul 9, 2015
Rep. Labrador, Raul R. [R-ID-1]	R · ID		Jul 9, 2015
Rep. McKinley, David B. [R-WV-1]	R · WV		Jul 9, 2015
Rep. Clawson, Curt [R-FL-19]	R · FL		Jul 14, 2015
Rep. Grothman, Glenn [R-WI-6]	R · WI		Jul 14, 2015
Rep. Roby, Martha [R-AL-2]	R · AL		Jul 14, 2015
Rep. Walker, Mark [R-NC-6]	R · NC		Jul 14, 2015
Rep. Long, Billy [R-MO-7]	R · MO		Jul 15, 2015
Rep. Collins, Chris [R-NY-27]	R · NY		Jul 23, 2015
Rep. Johnson, Sam [R-TX-3]	R · TX		Jul 23, 2015
Rep. Guthrie, Brett [R-KY-2]	R · KY		Sep 10, 2015
Rep. Jenkins, Lynn [R-KS-2]	R · KS		Sep 10, 2015
Rep. Palmer, Gary J. [R-AL-6]	R · AL		Sep 11, 2015
Rep. Bishop, Mike [R-MI-8]	R · MI		Sep 15, 2015
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Sep 15, 2015

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Reported By	Sep 18, 2015

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
114 HRES 480	Procedurally related	Oct 21, 2015: Motion to reconsider laid on the table Agreed to without objection.
114 S 2181	Related bill	Oct 20, 2015: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 273.
114 HR 3753	Related bill	Oct 9, 2015: Referred to the Committee on Ways and Means, and in addition to the Committees on Oversight and Government Reform, Financial Services, and Appropriations, 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.

Summary (as of Oct 21, 2015)

(This measure has not been amended since it was introduced. The summary has been expanded because action occurred on the measure.)

Default Prevention Act

(Sec. 2) This bill requires the Department of the Treasury to continue to borrow to pay the principal and interest on certain obligations if the debt of the United States exceeds the statutory limit.

If the debt limit is exceeded, Treasury is required to issue obligations solely for the payment of the principal and interest on debt held by the public or the Social Security trust funds. The bill prohibits Treasury from using obligations issued under this bill to compensate Members of Congress.

If Treasury exercises authority provided by this bill, a report must be submitted to Congress including an accounting of: (1) the principal on mature obligations and interest that is due or accrued, and (2) obligations issued under this bill.

Actions Timeline

- **Oct 22, 2015:** Received in the Senate.
- **Oct 21, 2015:** Rule H. Res. 480 passed House.
- **Oct 21, 2015:** Considered under the provisions of rule H. Res. 480. (consideration: CR H7053-7060)
- **Oct 21, 2015:** Resolution provides for consideration of both H.R. 10 and H.R. 692.
- **Oct 21, 2015:** DEBATE - The House proceeded with one hour of debate on H.R. 692.
- **Oct 21, 2015:** The previous question was ordered pursuant to the rule. (consideration: CR H7060)
- **Oct 21, 2015:** POSTPONED PROCEEDINGS - At the conclusion of debate on H.R. 692, the Chair put the question on adoption the bill, and by voice vote announced that the ayes had prevailed. Mr. Levin demanded the yeas and nays, and the Chair postponed further proceedings on the question of adoption until later in the legislative day.
- **Oct 21, 2015:** Considered as unfinished business. (consideration: CR H7077)
- **Oct 21, 2015:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 235 - 194 (Roll no. 557).(text: CR H7053-7054)
- **Oct 21, 2015:** On passage Passed by the Yeas and Nays: 235 - 194 (Roll no. 557). (text: CR H7053-7054)
- **Oct 21, 2015:** Motion to reconsider laid on the table Agreed to without objection.
- **Oct 20, 2015:** Rules Committee Resolution H. Res. 480 Reported to House. Resolution provides for consideration of both H.R. 10 and H.R. 692.
- **Sep 18, 2015:** Reported by the Committee on Ways and Means. H. Rept. 114-265.
- **Sep 18, 2015:** Placed on the Union Calendar, Calendar No. 201.
- **Sep 10, 2015:** Committee Consideration and Mark-up Session Held.
- **Sep 10, 2015:** Ordered to be Reported by the Yeas and Nays: 23 - 15.
- **Feb 3, 2015:** Introduced in House
- **Feb 3, 2015:** Sponsor introductory remarks on measure. (CR H708)
- **Feb 3, 2015:** Referred to the House Committee on Ways and Means.