

HR 1218

Social Security and Medicare Lock-Box Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Feb 24, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 24, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/1218>

Sponsor

Name: Rep. Walberg, Tim [R-MI-7]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Taylor, Scott [R-VA-2]	R · VA		Aug 14, 2018

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 24, 2017

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
115 HR 313	Related bill	Jan 23, 2017: Referred to the Subcommittee on Social Security.

Summary (as of Feb 24, 2017)

Social Security and Medicare Lock-Box Act

This bill establishes: (1) in the Federal Old-Age and Survivors Insurance Trust Fund, a Social Security Surplus Protection Account; and (2) in the Federal Hospital Insurance Trust Fund, a Medicare Surplus Protection Account.

The Managing Trustee of each trust fund (in both cases, the Secretary of the Treasury): (1) must transfer the annual surplus of the trust fund to its respective account; and (2) may not invest the balance in the account until a law takes effect that authorizes, for amounts in the trust fund, an investment vehicle other than U.S. obligations.

The bill establishes in the executive branch a commission to study the most effective vehicles for investment of the trust funds, other than investments in the form of U.S. obligations.

Actions Timeline

- **Feb 24, 2017:** Introduced in House
- **Feb 24, 2017:** Referred to the House Committee on Ways and Means.

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