

HR 313

Savings for Seniors Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Jan 5, 2017

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Jan 23, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/313>

Sponsor

Name: Rep. Blackburn, Marsha [R-TN-7]

Party: Republican • State: TN • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hensarling, Jeb [R-TX-5]	R · TX		Jan 5, 2017
Resident Commissioner González-Colón, Jenniffer [R-PR-At Large]	R · PR		Jun 20, 2017

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jan 23, 2017

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
115 HR 1218	Related bill	Feb 24, 2017: Referred to the House Committee on Ways and Means.

Savings for Seniors Act of 2017

This bill amends title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act to establish in the Federal Old-Age and Survivors Insurance Trust Fund a Social Security Surplus Protection Account.

The Managing Trustee of the Social Security trust funds (the Secretary of the Treasury) must: (1) transfer annual Social Security surpluses to the account; and (2) may not invest the balance in the account until a law takes effect after FY2017 that authorizes, for amounts in the trust fund, an investment vehicle other than U.S. obligations resulting in the transfer of trust fund assets to the general fund of the Treasury.

The bill establishes in the executive branch a commission to study the most effective vehicles for investment of the Federal Old-Age and Survivors Insurance Trust Fund other than investments in the form of U.S. obligations.

Actions Timeline

- **Jan 23, 2017:** Referred to the Subcommittee on Social Security.
- **Jan 5, 2017:** Introduced in House
- **Jan 5, 2017:** Referred to the House Committee on Ways and Means.