

HR 3498

Extraordinary Measures Transparency Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Jul 27, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 27, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3498>

Sponsor

Name: Rep. Messer, Luke [R-IN-6]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 27, 2017

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Extraordinary Measures Transparency Act

This bill requires the Department of the Treasury to report to Congress regarding extraordinary measures used to avoid exceeding the statutory debt limit.

Extraordinary measures include suspensions and delays of debt sales and auctions, suspending or redeeming investments in certain government funds, and issuing debt to enter into an exchange transaction for debt that is subject to the limit.

If Treasury determines that the public debt will reach the limit in 30 days, Treasury must submit a report to Congress that includes:

- a description of the extraordinary measures that Treasury intends to use if the debt limit is not raised,
- an estimate of the cost of the measures,
- a projection of how long the measures will fund the federal government, and
- a projection of the administrative cost of taking the measures.

Treasury must also submit specified daily reports to Congress when the measures are being used. After using the measures, Treasury must report to Congress regarding the measures that were used and the administrative cost of the measures.

Actions Timeline

- **Jul 27, 2017:** Introduced in House
- **Jul 27, 2017:** Referred to the House Committee on Ways and Means.