

HR 1215

Social Security and Medicare Lock-Box Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Health

Introduced: Feb 13, 2019

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Feb 13, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/1215>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Feb 13, 2019

Subjects & Policy Tags

Policy Area:

Health

Related Bills

No related bills are listed.

Summary (as of Feb 13, 2019)

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 13, 2019:** Introduced in House
- **Feb 13, 2019:** Referred to the House Committee on Ways and Means.
- **Feb 13, 2019:** Referred to the Subcommittee on Social Security.