

HR 4907

TRUST Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Oct 29, 2019

Current Status: Referred to the Committee on Oversight and Reform, and in addition to the Committees on Rules, and t

Latest Action: Referred to the Committee on Oversight and Reform, and in addition to the Committees on Rules, and the Budget, 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. (Oct 29, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/4907>

Sponsor

Name: Rep. Gallagher, Mike [R-WI-8]

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

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Case, Ed [D-HI-1]	D · HI		Oct 29, 2019
Rep. McAdams, Ben [D-UT-4]	D · UT		Oct 29, 2019
Rep. Peters, Scott H. [D-CA-52]	D · CA		Oct 29, 2019
Rep. Timmons, William R. IV [R-SC-4]	R · SC		Oct 29, 2019
Rep. Cisneros, Gilbert Ray, Jr. [D-CA-39]	D · CA		Nov 15, 2019
Rep. Cooper, Jim [D-TN-5]	D · TN		Nov 15, 2019
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Dec 10, 2019
Rep. Spanberger, Abigail Davis [D-VA-7]	D · VA		Dec 10, 2019
Rep. Brindisi, Anthony [D-NY-22]	D · NY		Jan 9, 2020
Rep. Phillips, Dean [D-MN-3]	D · MN		Jan 9, 2020
Rep. Rouda, Harley [D-CA-48]	D · CA		Jan 9, 2020
Rep. Houlahan, Chrissy [D-PA-6]	D · PA		Jan 28, 2020
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Jan 28, 2020
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Feb 12, 2020
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		May 8, 2020
Rep. Horn, Kendra S. [D-OK-5]	D · OK		May 22, 2020
Rep. Woodall, Rob [R-GA-7]	R · GA		Jul 30, 2020
Rep. Johnson, Dusty [R-SD-At Large]	R · SD		Aug 25, 2020

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Oct 29, 2019
Oversight and Government Reform Committee	House	Referred To	Oct 29, 2019
Rules Committee	House	Referred To	Oct 29, 2019

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
116 S 4323	Related bill	Aug 3, 2020: Referred to the Committee on Homeland Security and Governmental Affairs.
116 S 2733	Identical bill	Jan 28, 2020: Committee on Homeland Security and Governmental Affairs. Hearings held.

Summary (as of Oct 29, 2019)

Time to Rescue United States Trusts Act or the TRUST Act

This bill establishes congressional rescue committees to develop recommendations and legislation to improve critical social contract programs.

A critical social contract program is a federal program

- for which a federal trust fund is established (e.g., Social Security, Medicare, and federal highway programs),
- with outlays of at least \$20 billion during the year preceding the year in which this bill is enacted, and
- for which the amount of dedicated federal funds and federal trust fund balances will be inadequate to meet the total amount of outlays of the program that would otherwise be made.

Each rescue committee may develop recommendations and legislation to improve the program for which it was established, including by (1) increasing the duration of positive balances of the federal trust fund established for the program, and (2) providing for the solvency of the federal trust fund established for the program during a 75-year period.

Congress must use specified expedited legislative procedures to consider legislation that is approved and submitted by the rescue committees.

Actions Timeline

- **Oct 29, 2019:** Introduced in House
- **Oct 29, 2019:** Referred to the Committee on Oversight and Reform, and in addition to the Committees on Rules, and the Budget, 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.