

S 1295

TRUST Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Apr 21, 2021

Current Status: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Latest Action: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Apr 21, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1295>

Sponsor

Name: Sen. Romney, Mitt [R-UT]

Party: Republican • State: UT • Chamber: Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Capito, Shelley Moore [R-WV]	R · WV		Apr 21, 2021
Sen. Cornyn, John [R-TX]	R · TX		Apr 21, 2021
Sen. Cramer, Kevin [R-ND]	R · ND		Apr 21, 2021
Sen. King, Angus S., Jr. [I-ME]	I · ME		Apr 21, 2021
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Apr 21, 2021
Sen. Manchin, Joe, III [D-WV]	D · WV		Apr 21, 2021
Sen. Portman, Rob [R-OH]	R · OH		Apr 21, 2021
Sen. Rounds, Mike [R-SD]	R · SD		Apr 21, 2021
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Apr 21, 2021
Sen. Warner, Mark R. [D-VA]	D · VA		Apr 21, 2021
Sen. Young, Todd [R-IN]	R · IN		Apr 21, 2021
Sen. Sullivan, Dan [R-AK]	R · AK		Jun 24, 2021
Sen. Cassidy, Bill [R-LA]	R · LA		Jul 20, 2021

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	Apr 21, 2021

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
117 S 2433	Related bill	Mar 2, 2022: Placed on Senate Legislative Calendar under General Orders. Calendar No. 299.
117 HR 2575	Related bill	Apr 15, 2021: 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.

Summary (as of Apr 21, 2021)

Time to Rescue United States Trusts Act of 2021 or the TRUST Act of 2021

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

- **Apr 21, 2021:** Introduced in Senate
- **Apr 21, 2021:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.