

HR 1383

Debt Control Through Budget Reconciliation Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Feb 25, 2021

Current Status: Referred to the Committee on Rules, and in addition to the Committee on the Budget, for a period to

Latest Action: Referred to the Committee on Rules, and in addition to the Committee on 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. (Feb 25, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1383>

Sponsor

Name: Rep. Stewart, Chris [R-UT-2]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Curtis, John R. [R-UT-3]	R · UT		Feb 25, 2021
Rep. Feenstra, Randy [R-IA-4]	R · IA		Feb 25, 2021
Rep. Owens, Burgess [R-UT-4]	R · UT		Feb 25, 2021

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Feb 25, 2021
Rules Committee	House	Referred To	Feb 25, 2021

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Debt Control Through Budget Reconciliation Act of 2021

This bill establishes long-term debt limits and a new reconciliation process to enforce the limits.

Specifically, the bill prohibits the estimated amount of debt held by the public from exceeding a specified percentage of the estimated nominal gross domestic product (GDP) for a fiscal year. The bill limits the debt to 101% of GDP for FY2022 and decreases the limit annually until it reaches 50% of GDP for FY2050.

The bill also establishes a new reconciliation process to enforce the limits. Under this process, the congressional budget resolution could direct congressional committees to report legislation to achieve the long-term debt limits. Congress would then be required to consider the legislation using expedited legislative procedures, which limit debate and amendments.

Actions Timeline

- **Feb 25, 2021:** Introduced in House
- **Feb 25, 2021:** Referred to the Committee on Rules, and in addition to the Committee on 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.