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Federal Debt Emergency Control Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jun 9, 2021

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

Latest Action: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Sponsor introductory remarks on measure: CR S4019-4020) (Jun 9, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1990>

Sponsor

Name: Sen. Scott, Rick [R-FL]

Party: Republican • **State:** FL • **Chamber:** Senate

Cosponsors (9 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------|---------------|------|--------------|
| Sen. Barrasso, John [R-WY] | R · WY | | Jun 9, 2021 |
| Sen. Blackburn, Marsha [R-TN] | R · TN | | Jun 9, 2021 |
| Sen. Braun, Mike [R-IN] | R · IN | | Jun 9, 2021 |
| Sen. Cruz, Ted [R-TX] | R · TX | | Jun 9, 2021 |
| Sen. Ernst, Joni [R-IA] | R · IA | | Jun 9, 2021 |
| Sen. Johnson, Ron [R-WI] | R · WI | | Jun 9, 2021 |
| Sen. Lummis, Cynthia M. [R-WY] | R · WY | | Jun 9, 2021 |
| Sen. Tuberville, Tommy [R-AL] | R · AL | | Jun 9, 2021 |
| Sen. Lankford, James [R-OK] | R · OK | | Jun 23, 2021 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--|---------|-------------|-------------|
| Homeland Security and Governmental Affairs Committee | Senate | Referred To | Jun 9, 2021 |

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|---|
| 117 HR 4869 | Identical bill | Jul 30, 2021: Referred to the Committee on Rules, and in addition to the Committee on Appropriations, 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. |

Federal Debt Emergency Control Act of 2021

This bill establishes various budget enforcement procedures to address the federal debt.

The procedures established by the bill take effect during any fiscal year that follows a fiscal year in which the amount of federal debt exceeded the gross domestic product (GDP) for that fiscal year.

During such a period, the bill

- rescinds unobligated balances of stimulus spending that was provided in specified bills that addressed the impact of COVID-19,
- establishes a point of order against legislation that increases spending, and
- requires Congress to consider certain deficit reduction measures using specified expedited legislative procedures.

The expedited legislative procedures must be used for legislation that (1) would reduce the deficit by at least 5% during the 10-fiscal-year period following the current fiscal year, and (2) does not increase the rate of any federal tax or increase any fee paid to the federal government.

Actions Timeline

- **Jun 9, 2021:** Introduced in Senate
- **Jun 9, 2021:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Sponsor introductory remarks on measure: CR S4019-4020)