

## HR 2575

TRUST Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Economics and Public Finance

**Introduced:** Apr 15, 2021

**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. (Apr 15, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/2575>

### Sponsor

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

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

### Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Apr 15, 2021
Rep. Bourdeaux, Carolyn [D-GA-7]	D · GA		Apr 15, 2021
Rep. Case, Ed [D-HI-1]	D · HI		Apr 15, 2021
Rep. Johnson, Dusty [R-SD-At Large]	R · SD		Apr 15, 2021
Rep. Peters, Scott H. [D-CA-52]	D · CA		Apr 15, 2021
Rep. Timmons, William R. IV [R-SC-4]	R · SC		Apr 28, 2021
Rep. Mace, Nancy [R-SC-1]	R · SC		May 4, 2021
Rep. Johnson, Bill [R-OH-6]	R · OH		May 14, 2021
Rep. Westerman, Bruce [R-AR-4]	R · AR		Jul 27, 2021
Rep. Bacon, Don [R-NE-2]	R · NE		Sep 20, 2021
Rep. Smith, Christopher H. [R-NJ-4]	R · NJ		Oct 15, 2021
Rep. Phillips, Dean [D-MN-3]	D · MN		Dec 7, 2021
Rep. Meijer, Peter [R-MI-3]	R · MI		Feb 2, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Apr 15, 2021
Oversight and Government Reform Committee	House	Referred To	Apr 15, 2021
Rules Committee	House	Referred To	Apr 15, 2021

### Subjects & Policy Tags

**Policy Area:**

Economics and Public Finance

## Related Bills

Bill	Relationship	Last Action
117 S 1295	Related bill	<b>Apr 21, 2021:</b> Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

## Summary (as of Apr 15, 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 15, 2021:** Introduced in House
- **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.