

S 3008

A bill to establish the Federal Rainy Day Fund to control emergency spending.

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Oct 19, 2021

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 149.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 149. (Oct 20, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3008>

Sponsor

Name: Sen. Braun, Mike [R-IN]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
117 S 1392	Related bill	Apr 27, 2021: Read twice and referred to the Committee on the Budget.

This bill establishes a Federal Rainy Day Fund to fund emergency spending. Under the bill, an *emergency* is any occasion or instance for which federal assistance is needed to supplement state and local efforts and capabilities to save lives and to protect property, public health, and safety; or to lessen or avert the threat of a catastrophe in any part of the United States.

The bill authorizes annual appropriations to the fund that are equal to 2% of the amount of the previous year's nonemergency discretionary spending.

In addition, the bill modifies or establishes various budget enforcement procedures to address spending from the fund. For example, the bill

- establishes a point of order to prohibit the fund from being used for nonemergency spending,
- establishes a point of order against provisions that provide emergency spending from the general fund of the Treasury when unobligated funds are available in the rainy day fund, and
- repeals a provision that currently requires adjustments to discretionary spending limits to accommodate emergency spending.

Finally, the bill requires the Government Accountability Office to report on the relationship between emergency, disaster, and wildfire spending, including any recommendations to modify the spending that qualifies as emergency spending.

Actions Timeline

- **Oct 20, 2021:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 149.
- **Oct 19, 2021:** Introduced in Senate
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