

## S 3654

### Debt Ceiling Reform Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Economics and Public Finance

**Introduced:** Feb 15, 2022

**Current Status:** Read twice and referred to the Committee on Finance. (text: CR S708-710)

**Latest Action:** Read twice and referred to the Committee on Finance. (text: CR S708-710) (Feb 15, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/3654>

### Sponsor

**Name:** Sen. Durbin, Richard J. [D-IL]

**Party:** Democratic • **State:** IL • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 15, 2022

### Subjects & Policy Tags

#### Policy Area:

Economics and Public Finance

### Related Bills

Bill	Relationship	Last Action
117 HR 6724	Identical bill	<b>Feb 15, 2022:</b> Referred to the Committee on Ways and Means, and in addition to the Committee on Rules, 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 Feb 15, 2022)

### Debt Ceiling Reform Act

This bill replaces the existing federal debt limit with procedures that allow the Department of the Treasury to continue issuing additional debt unless Congress passes a joint resolution of disapproval regarding the additional debt, and the joint resolution becomes law.

### Actions Timeline

- **Feb 15, 2022:** Introduced in Senate
- **Feb 15, 2022:** Read twice and referred to the Committee on Finance. (text: CR S708-710)