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Balanced Budget Accountability Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Congress

Introduced: Jan 26, 2021

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

Latest Action: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Jan 26, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/48>

Sponsor

Name: Sen. Daines, Steve [R-MT]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	Jan 26, 2021

Subjects & Policy Tags

Policy Area:

Congress

Related Bills

No related bills are listed.

Balanced Budget Accountability Act

This bill requires the Office of Management and Budget (OMB), upon adoption by a chamber of Congress of a concurrent budget resolution for a fiscal year, to certify to the Speaker of the House of Representatives or the President pro tempore of the Senate whether that chamber has adopted a balanced budget.

Balanced budget means a concurrent budget resolution providing that for FY2031 and each succeeding fiscal year to which the resolution applies total outlays do not exceed total receipts and are not more than 18% of the projected domestic product for such fiscal year.

The bill requires the salary of Members of Congress to be held in escrow if OMB determines a chamber has not adopted a balanced budget for FY2022 before April 16, 2021, and for FY2023 before April 16, 2022. The bill also provides for the release of these funds to the Members.

Beginning in FY2024, if OMB does not certify that a chamber has adopted a balanced budget before April 16 of the prior fiscal year, each Member of that chamber shall be paid at the rate of \$1 annually for pay periods after that date in the same calendar year.

The bill also requires that legislation in either chamber to increase revenue be agreed upon by an affirmative vote of three-fifths of the Members of that chamber.

Actions Timeline

- **Jan 26, 2021:** Introduced in Senate
- **Jan 26, 2021:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.