

SRES 724

A resolution expressing the sense of the Senate that the historic definition of a recession is 2 negative quarters of gross domestic product growth.

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 27, 2022

Current Status: Referred to the Committee on Homeland Security and Governmental Affairs. (text: CR S3745)

Latest Action: Referred to the Committee on Homeland Security and Governmental Affairs. (text: CR S3745) (Jul 27, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-resolution/724>

Sponsor

Name: Sen. Cruz, Ted [R-TX]

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

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------|---------------|------|--------------|
| Sen. Lummis, Cynthia M. [R-WY] | R · WY | | Jul 27, 2022 |
| Sen. Scott, Tim [R-SC] | R · SC | | Jul 27, 2022 |
| Sen. Scott, Rick [R-FL] | R · FL | | Aug 2, 2022 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--|---------|-------------|--------------|
| Homeland Security and Governmental Affairs Committee | Senate | Referred To | Jul 27, 2022 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 27, 2022)

This resolution states that two consecutive quarters of negative growth in gross domestic product constitutes a recession.

Actions Timeline

- **Jul 27, 2022:** Introduced in Senate
- **Jul 27, 2022:** Referred to the Committee on Homeland Security and Governmental Affairs. (text: CR S3745)