

## HR 8242

National Debt is National Security Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Economics and Public Finance

**Introduced:** Jun 28, 2022

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 28, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/8242>

### Sponsor

**Name:** Rep. Franklin, C. Scott [R-FL-15]

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

### Cosponsors (9 total)

| Cosponsor                               | Party / State | Role | Date Joined  |
|---|---------------|------|--------------|
| Rep. Bilirakis, Gus M. [R-FL-12]        | R · FL        |      | Jun 28, 2022 |
| Rep. Fallon, Pat [R-TX-4]               | R · TX        |      | Jun 28, 2022 |
| Rep. Gibbs, Bob [R-OH-7]                | R · OH        |      | Jun 28, 2022 |
| Rep. Miller-Meeks, Mariannette [R-IA-2] | R · IA        |      | Jun 28, 2022 |
| Rep. Rutherford, John H. [R-FL-4]       | R · FL        |      | Jun 28, 2022 |
| Rep. Cline, Ben [R-VA-6]                | R · VA        |      | Jul 1, 2022  |
| Rep. Dunn, Neal P. [R-FL-2]             | R · FL        |      | Jul 1, 2022  |
| Rep. Boebert, Lauren [R-CO-3]           | R · CO        |      | Jul 5, 2022  |
| Rep. Norman, Ralph [R-SC-5]             | R · SC        |      | Jul 5, 2022  |

### Committee Activity

| Committee                | Chamber | Activity    | Date         |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House   | Referred To | Jun 28, 2022 |

### Subjects & Policy Tags

#### Policy Area:

Economics and Public Finance

### Related Bills

| Bill       | Relationship | Last Action   |
|------------|--------------|---|
| 117 S 3801 | Related bill | <b>Mar 10, 2022:</b> Read twice and referred to the Committee on Finance. |

## **National Debt is National Security Act**

This bill establishes limits on the amount of public debt that may be held by foreign governments, entities, and individuals.

The bill allows the President to waive the limits if the President determines and reports to Congress that an important national interest requires the waiver.

## **Actions Timeline**

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- **Jun 28, 2022:** Introduced in House
- **Jun 28, 2022:** Referred to the House Committee on Ways and Means.