

S 1395

A bill to temporarily suspend the debt limit through December 31, 2024.

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: May 1, 2023

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 40.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 40. (May 2, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1395>

Sponsor

Name: Sen. Schumer, Charles E. [D-NY]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Murray, Patty [D-WA]	D · WA		May 1, 2023
Sen. Whitehouse, Sheldon [D-RI]	D · RI		May 1, 2023
Sen. Wyden, Ron [D-OR]	D · OR		May 1, 2023

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
118 HR 3746	Related bill	Jun 3, 2023: Became Public Law No: 118-5.

Summary (as of May 1, 2023)

This bill suspends the federal debt limit through December 31, 2024, and increases the limit on January 1, 2025, to accommodate the obligations issued during the suspension period.

The adjustments to the debt limit for obligations issued during the suspension period are limited to obligations necessary to fund a commitment incurred by the federal government that required payment before January 1, 2025.

Actions Timeline

- **May 2, 2023:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 40.
- **May 1, 2023:** Introduced in Senate
- **May 1, 2023:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time. (text: CR S1443)