

HR 187

Default Prevention Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Jan 9, 2023

Current Status: Placed on the Union Calendar, Calendar No. 279.

Latest Action: Placed on the Union Calendar, Calendar No. 279. (Jan 9, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/187>

Sponsor

Name: Rep. McClintock, Tom [R-CA-5]

Party: Republican • State: CA • Chamber: House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Duncan, Jeff [R-SC-3]	R · SC		Jan 9, 2023
Rep. Gaetz, Matt [R-FL-1]	R · FL		Jan 9, 2023
Rep. Grothman, Glenn [R-WI-6]	R · WI		Jan 9, 2023
Rep. Lesko, Debbie [R-AZ-8]	R · AZ		Mar 10, 2023

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Reported By	Jan 9, 2024

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Jan 9, 2023)

Default Prevention Act

This bill requires the Department of the Treasury to continue borrowing to pay the principal and interest on obligations held by the public or the Social Security trust funds if the federal debt limit is reached.

The bill also (1) exempts any obligations issued under this bill from the debt limit if the obligations would otherwise cause the limit to be exceeded, and (2) prohibits the obligations from being used to compensate Members of Congress.

## Actions Timeline

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- **Jan 9, 2024:** Reported (Amended) by the Committee on Ways and Means. H. Rept. 118-340.
- **Jan 9, 2024:** Placed on the Union Calendar, Calendar No. 279.
- **Mar 9, 2023:** Committee Consideration and Mark-up Session Held.
- **Mar 9, 2023:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 21 - 17.
- **Jan 9, 2023:** Introduced in House
- **Jan 9, 2023:** Referred to the House Committee on Ways and Means.