

## S 5480

End the Threat of Default Act of 2024

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Economics and Public Finance

**Introduced:** Dec 11, 2024

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Dec 11, 2024)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/5480>

### Sponsor

**Name:** Sen. Schatz, Brian [D-HI]

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

### Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Dec 11, 2024
Sen. Blumenthal, Richard [D-CT]	D · CT		Dec 11, 2024
Sen. Durbin, Richard J. [D-IL]	D · IL		Dec 11, 2024
Sen. Fetterman, John [D-PA]	D · PA		Dec 11, 2024
Sen. Hirono, Mazie K. [D-HI]	D · HI		Dec 11, 2024
Sen. King, Angus S., Jr. [I-ME]	I · ME		Dec 11, 2024
Sen. Lujan, Ben Ray [D-NM]	D · NM		Dec 11, 2024
Sen. Markey, Edward J. [D-MA]	D · MA		Dec 11, 2024
Sen. Murphy, Christopher [D-CT]	D · CT		Dec 11, 2024
Sen. Reed, Jack [D-RI]	D · RI		Dec 11, 2024
Sen. Shaheen, Jeanne [D-NH]	D · NH		Dec 11, 2024
Sen. Smith, Tina [D-MN]	D · MN		Dec 11, 2024
Sen. Van Hollen, Chris [D-MD]	D · MD		Dec 11, 2024
Sen. Warren, Elizabeth [D-MA]	D · MA		Dec 11, 2024
Sen. Welch, Peter [D-VT]	D · VT		Dec 11, 2024
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Dec 11, 2024

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 11, 2024

### Subjects & Policy Tags

**Policy Area:**

Economics and Public Finance

## Related Bills

Bill	Relationship	Last Action
118 HR 415	Related bill	Dec 17, 2024: Referred to the Subcommittee on Health.
118 S 1190	Related bill	Apr 19, 2023: Read twice and referred to the Committee on Finance.

## Summary (as of Dec 11, 2024)

### End the Threat of Default Act of 2024

This bill repeals the statutory debt limit. (The debt limit is the amount of money that the Department of the Treasury may borrow to fund federal operations.)

### Actions Timeline

- Dec 11, 2024: Introduced in Senate
- Dec 11, 2024: Read twice and referred to the Committee on Finance.