

117TH CONGRESS  
1ST SESSION

# S. 1295

To save and strengthen critical social contract programs of the Federal Government.

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IN THE SENATE OF THE UNITED STATES

APRIL 21, 2021

Mr. ROMNEY (for himself, Mr. MANCHIN, Mr. YOUNG, Ms. SINEMA, Mrs. CAPITO, Mr. KING, Mr. PORTMAN, Mr. WARNER, Mr. CORNYN, Mr. ROUNDS, Mr. CRAMER, and Ms. LUMMIS) introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

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## A BILL

To save and strengthen critical social contract programs  
of the Federal Government.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4        This Act may be cited as the “Time to Rescue United  
5        States Trusts Act 2021” or the “TRUST Act of 2021”.

6       **SEC. 2. DEFINITIONS.**

7        In this Act:

1                         (1) CO-CHAIR.—The term “co-chair” means an  
2 individual appointed to serve as a co-chair of a Res-  
3 cue Committee under section 4(a)(4)(C)(i).

4                         (2) CRITICAL SOCIAL CONTRACT PROGRAM.—  
5 The term “critical social contract program” means  
6 a Federal program the Secretary identifies in the re-  
7 port under section 3.

8                         (3) RESCUE COMMITTEE.—The term “Rescue  
9 Committee” means a committee established under  
10 section 4(a).

11                         (4) RESCUE COMMITTEE BILL.—The term  
12 “Rescue Committee bill” means a bill consisting  
13 solely of legislative language that a Rescue Com-  
14 mittee approves and submits under clauses (i) and  
15 (vi), respectively, of section 4(a)(3)(B).

16                         (5) SECRETARY.—The term “Secretary” means  
17 the Secretary of the Treasury.

18 **SEC. 3. IDENTIFICATION OF CRITICAL SOCIAL CONTRACT  
19 PROGRAMS.**

20 Not later than 14 days after the date of enactment  
21 of this Act, the Secretary shall submit to Congress a re-  
22 port that identifies each Federal program—

23                         (1) for which a Federal trust fund is estab-  
24 lished;

(2) the amount of outlays of which, for the fiscal year immediately preceding the fiscal year in which this Act is enacted, were not less than \$20,000,000,000; and

## **12 SEC. 4. ESTABLISHMENT OF RESCUE COMMITTEES.**

13 (a) ESTABLISHMENT OF RESCUE COMMITTEES.—

18                             (2) GOALS.—The goals of each Rescue Com-  
19                             mittee shall be to, with respect to the critical social  
20                             contract program for which the Rescue Committee is  
21                             established—

(B) provide for the solvency of the Federal trust fund established for the critical social contract program during the 75-year period beginning on the date described in paragraph (1);

(C) simplify the critical social contract program to the extent practicable; and

(D) otherwise improve the critical social contract program.

(3) DUTIES.—

(A) IN GENERAL.—

(i) IMPROVING CRITICAL SOCIAL CON-

TRACT PROGRAMS.—Each Rescue Committee may develop recommendations and legislative language that will significantly improve the critical social contract program for which the Rescue Committee is established, including by—

(I) increasing the duration of positive balances of the Federal trust fund established for the critical social contract program; and

(II) to the extent practicable, providing for the solvency of the Federal trust fund established for the critical social contract program during

the 75-year period beginning on the date described in paragraph (1).

(ii) RECOMMENDATIONS OF COMMITTEES.—Not later than 60 days after the date described in paragraph (1), each committee of the Senate and the House of Representatives may transmit to the relevant Rescue Committee any recommendations of the committee relating to changes in law to improve the critical social contract program for which the Rescue Committee is established in accordance with the goals of the Rescue Committee described in paragraph (2).



1 shall be required to include not less than  
2 members of each party.

3 (iv) ADDITIONAL VIEWS.—

4 (I) IN GENERAL.—A member of  
5 a Rescue Committee who gives notice  
6 of an intention to file supplemental,  
7 minority, or additional views at the  
8 time of the final Rescue Committee  
9 vote on the approval of the report and  
10 legislative language of the Rescue  
11 Committee under clause (i) shall be  
12 entitled to 3 days to file those views  
13 in writing with the staff director of  
14 the Rescue Committee.

15 (II) INCLUSION IN REPORT.—  
16 Views filed under subclause (I) shall  
17 be included in the report of the relevant  
18 Rescue Committee under clause  
19 (i) and printed in the same volume, or  
20 part thereof, and such inclusion shall  
21 be noted on the cover of the report,  
22 except that, in the absence of timely  
23 notice, the report may be printed and  
24 transmitted immediately without such  
25 views.

1 (v) REPORT AND LEGISLATIVE LAN-  
2 GUAGE TO BE MADE PUBLIC.—Upon the  
3 approval or disapproval of a report and  
4 legislative language under clause (i) by a  
5 Rescue Committee, the Rescue Committee  
6 shall promptly, and not more than 24  
7 hours after the approval or disapproval,  
8 make the report, the legislative language,  
9 and a record of the vote on the report and  
10 legislative language available to the public.

(vi) SUBMISSION OF REPORT AND  
LEGISLATIVE LANGUAGE.—If a report and legislative language are approved by a Rescue Committee under clause (i), not later than 3 days after the date on which the report and legislative language are made available to the public under clause (v), the Rescue Committee shall submit the report and legislative language to the President, the Vice President, the Speaker of the House of Representatives, and the majority and minority leaders of each House of Congress.

strued to prohibit a Rescue Committee from voting on a report and legislative language, or multiple instances thereof, before the deadline described in clause (i).

#### 5 (4) MEMBERSHIP.—

(B) APPOINTMENT.—Not later than 14 days after the date described in paragraph (1), with respect to each Rescue Committee—

1                   from among the Members of the House of  
2                   Representatives who shall serve as mem-  
3                   bers of the Rescue Committee; and

4                   (iv) the minority leader of the House  
5                   of Representatives shall appoint 3 individ-  
6                   uals from among the Members of the  
7                   House of Representatives who shall serve  
8                   as members of the Rescue Committee.

9                   (C) CO-CHAIRS.—

10                  (i) IN GENERAL.—Not later than 14  
11                  days after the date described in paragraph  
12                  (1), with respect to each Rescue Com-  
13                  mittee—

14                  (I) the leadership of the Senate  
15                  and House of Representatives of the  
16                  same political party as the President  
17                  shall appoint 1 individual from among  
18                  the members of the Rescue Committee  
19                  who shall serve as a co-chair of the  
20                  Rescue Committee; and

21                  (II) the leadership of the Senate  
22                  and House of Representatives of the  
23                  other major political party as the  
24                  President, shall appoint 1 individual  
25                  from among the members of the Res-

1                   cue Committee who shall serve as a  
2                   co-chair of the Rescue Committee.

3                   (ii) STAFF DIRECTOR.—With respect  
4                   to each Rescue Committee, the co-chairs of  
5                   the Rescue Committee, acting jointly, shall  
6                   hire the staff director of the Rescue Com-  
7                   mittee.

8                   (D) PERIOD OF APPOINTMENT.—

9                   (i) IN GENERAL.—The members of a  
10                  Rescue Committee shall be appointed for  
11                  the life of the Rescue Committee.

12                  (ii) VACANCY.—

13                  (I) IN GENERAL.—Any vacancy  
14                  in a Rescue Committee shall not af-  
15                  flect the powers of the Rescue Com-  
16                  mittee, but shall be filled not later  
17                  than 14 days after the date on which  
18                  the vacancy occurs, in the same man-  
19                  ner as the original appointment was  
20                  made.

21                  (II) INELIGIBLE MEMBERS.—If a  
22                  member of a Rescue Committee ceases  
23                  to be a Member of the Senate or the  
24                  House of Representatives, as applica-  
25                  ble—

## 6 (5) ADMINISTRATION.—

1           mittee shall constitute a quorum for purposes of  
2           voting, meeting, and holding hearings.

3           (D) VOTING.—

4               (i) PROXY VOTING.—No proxy voting  
5           shall be allowed on behalf of any member  
6           of a Rescue Committee.

7               (ii) CONGRESSIONAL BUDGET OFFICE  
8           ESTIMATES.—

9               (I) IN GENERAL.—The Director  
10          of the Congressional Budget Office  
11          shall, with respect to the legislative  
12          language of a Rescue Committee  
13          under paragraph (3)(B)(i)(II), provide  
14          to the Rescue Committee—

15               (aa) estimates of the legisla-  
16          tive language in accordance with  
17          sections 308(a) and 201(f) of the  
18          Congressional Budget Act of  
19          1974 (2 U.S.C. 639(a) and  
20          601(f)); and

21               (bb) information on the  
22          budgetary effect of the legislative  
23          language during the 75-year pe-  
24          riod beginning on the date de-  
25          scribed in paragraph (1).

(II) LIMITATION.—A Rescue Committee may not vote on any version of the report, recommendations, or legislative language of the Rescue Committee under paragraph (3)(B)(i) unless the estimates and information described in subclause (I) of this clause are made available for consideration by all members of the Rescue Committee not later than 48 hours before that vote, as certified by the co-chairs of the Rescue Committee.

14 (E) MEETINGS.—

1 (F) HEARINGS.—

(I) ANNOUNCEMENT.—The co-chairs of each Rescue Committee shall make a public announcement of the date, place, time, and subject matter of any hearing to be conducted under this subparagraph not later than 7 days before the date of the hearing, unless the co-chairs determine that there is good cause to begin such hearing on an earlier date.

6 (aa) determine that there is  
7 good cause for the witness to not  
8 file the written statement; and

9 (bb) waive the requirement  
10 that the witness file the written  
11 statement.

18 (b) STAFF OF RESCUE COMMITTEE.—

19                             (1) IN GENERAL.—The co-chairs of a Rescue  
20 Committee may jointly appoint and fix the com-  
21 pensation of staff of the Rescue Committee as the  
22 co-chairs determine necessary, in accordance with  
23 the guidelines, rules, and requirements relating to  
24 employees of the Senate.

25 (2) ETHICAL STANDARDS.—

10 (c) TERMINATION.—Each Rescue Committee shall  
11 terminate on the day after the date of the sine die ad-  
12 journment of the 117th Congress.

13 SEC. 5. EXPEDITED CONSIDERATION OF RESCUE COM-  
14 MITTEE BILLS.

15           (a) QUALIFYING LEGISLATION.—Only a Rescue  
16 Committee bill shall be entitled to expedited consideration  
17 under this section.

18 (b) CONSIDERATION IN THE HOUSE OF REPRESENT-  
19 ATIVES.—

20                             (1) INTRODUCTION.—If a Rescue Committee  
21     approves and submits legislative language under  
22     clauses (i) and (vi), respectively, of section  
23     4(a)(3)(B), a Rescue Committee bill consisting solely  
24     of that legislative language may be introduced in the  
25     House of Representatives (by request)—

1                             (A) by the majority leader of the House of  
2                             Representatives, or by a Member of the House  
3                             of Representatives designated by the majority  
4                             leader of the House of Representatives, on the  
5                             next legislative day; or

6                             (B) if the Rescue Committee bill is not in-  
7                             troduced under subparagraph (A), by any Mem-  
8                             ber of the House of Representatives on any leg-  
9                             islative day beginning on the legislative day  
10                            after the legislative day described in subpara-  
11                            graph (A).

12                         (2) REFERRAL AND REPORTING.—Any com-  
13                         mittee of the House of Representatives to which a  
14                         Rescue Committee bill is referred shall report the  
15                         Rescue Committee bill to the House of Representa-  
16                         tives without amendment not later than 10 legisla-  
17                         tive days after the date on which the Rescue Com-  
18                         mittee bill was so referred. If a committee of the  
19                         House of Representatives fails to report a Rescue  
20                         Committee bill within that period, it shall be in  
21                         order to move that the House of Representatives dis-  
22                         charge the committee from further consideration of  
23                         the Rescue Committee bill. Such a motion shall not  
24                         be in order after the last committee authorized to  
25                         consider the Rescue Committee bill reports it to the

1       House of Representatives or after the House of Rep-  
2       resentatives has disposed of a motion to discharge  
3       the Rescue Committee bill. The previous question  
4       shall be considered as ordered on the motion to its  
5       adoption without intervening motion except 20 min-  
6       utes of debate equally divided and controlled by the  
7       proponent and an opponent. If such a motion is  
8       adopted, the House of Representatives shall proceed  
9       immediately to consider the Rescue Committee bill  
10      in accordance with paragraphs (3) and (4). A mo-  
11      tion to reconsider the vote by which the motion is  
12      disposed of shall not be in order.

13                     (3) PROCEEDING TO CONSIDERATION.—After  
14      the last committee authorized to consider a Rescue  
15      Committee bill reports it to the House of Represent-  
16      atives or has been discharged (other than by motion)  
17      from its consideration, it shall be in order to move  
18      to proceed to consider the Rescue Committee bill in  
19      the House of Representatives. Such a motion shall  
20      not be in order after the House of Representatives  
21      has disposed of a motion to proceed with respect to  
22      the Rescue Committee bill. The previous question  
23      shall be considered as ordered on the motion to its  
24      adoption without intervening motion. A motion to re-

1 consider the vote by which the motion is disposed of  
2 shall not be in order.

3 (4) CONSIDERATION.—The Rescue Committee  
4 bill shall be considered as read. All points of order  
5 against the Rescue Committee bill and against its  
6 consideration are waived. The previous question  
7 shall be considered as ordered on the Rescue Com-  
8 mittee bill to its passage without intervening motion  
9 except 2 hours of debate equally divided and con-  
10 trolled by the proponent and an opponent and 1 mo-  
11 tion to limit debate on the Rescue Committee bill. A  
12 motion to reconsider the vote on passage of the Res-  
13 cue Committee bill shall not be in order.

14 (5) VOTE ON PASSAGE.—The vote on passage  
15 of the Rescue Committee bill shall occur not later  
16 than 3 legislative days after the date on which the  
17 last committee authorized to consider the Rescue  
18 Committee bill reports it to the House of Represent-  
19 atives or is discharged.

20 (c) EXPEDITED PROCEDURE IN THE SENATE.—

21 (1) INTRODUCTION IN THE SENATE.—If a Res-  
22 cue Committee approves and submits legislative lan-  
23 guage under clauses (i) and (vi), respectively, of sec-  
24 tion 4(a)(3)(B), a Rescue Committee bill consisting

1       solely of that legislative language may be introduced  
2       in the Senate (by request)—

3                     (A) by the majority leader of the Senate,  
4                     or by a Member of the Senate designated by the  
5                     majority leader of the Senate, on the next day  
6                     on which the Senate is in session; or

7                     (B) if the Rescue Committee bill is not in-  
8                     troduced under subparagraph (A), by any Mem-  
9                     ber of the Senate on any day on which the Sen-  
10                    ate is in session beginning on the day after the  
11                    day described in subparagraph (A).

12                   (2) COMMITTEE CONSIDERATION.—A Rescue  
13                    Committee bill introduced in the Senate under para-  
14                    graph (1) shall be jointly referred to the committee  
15                    or committees of jurisdiction, which committees shall  
16                    report the Rescue Committee bill without any revi-  
17                    sion and with a favorable recommendation, an unfa-  
18                    vorable recommendation, or without recomenda-  
19                    tion, not later than 10 session days after the date  
20                    on which the Rescue Committee bill was so referred.  
21                    If any committee to which a Rescue Committee bill  
22                    is referred fails to report the Rescue Committee bill  
23                    within that period, that committee shall be auto-  
24                    matically discharged from consideration of the Res-

1       cue Committee bill, and the Rescue Committee bill  
2       shall be placed on the appropriate calendar.

3                     (3) PROCEEDING.—Notwithstanding rule XXII  
4       of the Standing Rules of the Senate, it is in order,  
5       not later than 2 days of session after the date on  
6       which a Rescue Committee bill is reported or dis-  
7       charged from all committees to which the Rescue  
8       Committee bill was referred, for the majority leader  
9       of the Senate or the designee of the majority leader  
10      to move to proceed to the consideration of the Res-  
11      cue Committee bill. It shall also be in order for any  
12      Member of the Senate to move to proceed to the  
13      consideration of the Rescue Committee bill at any  
14      time after the conclusion of such 2-day period. A  
15      motion to proceed is in order even though a previous  
16      motion to the same effect has been disagreed to. All  
17      points of order against the motion to proceed to the  
18      Rescue Committee bill are waived. The motion to  
19      proceed is not debatable. The motion is not subject  
20      to a motion to postpone. A motion to reconsider the  
21      vote by which the motion is agreed to or disagreed  
22      to shall not be in order. If a motion to proceed to  
23      the consideration of the Rescue Committee bill is  
24      agreed to, the Rescue Committee bill shall remain  
25      the unfinished business until disposed of. All points

1       of order against a Rescue Committee bill and  
2       against consideration of the Rescue Committee bill  
3       are waived.

4                 (4) NO AMENDMENTS.—An amendment to a  
5       Rescue Committee bill, or a motion to postpone, or  
6       a motion to proceed to the consideration of other  
7       business, or a motion to recommit the Rescue Com-  
8       mittee bill, is not in order.

9                 (5) RULINGS OF THE CHAIR ON PROCEDURE.—  
10      Appeals from the decisions of the Chair relating to  
11      the application of the rules of the Senate, as the  
12      case may be, to the procedure relating to a Rescue  
13      Committee bill shall be decided without debate.

14                 (d) AMENDMENT.—A Rescue Committee bill shall not  
15      be subject to amendment in either the Senate or the  
16      House of Representatives.

17                 (e) CONSIDERATION BY THE OTHER HOUSE.—

18                         (1) IN GENERAL.—If, before passing a Rescue  
19       Committee bill, a House receives from the other  
20       House a Rescue Committee bill consisting of legisla-  
21       tive language approved by the same Rescue Com-  
22       mittee as the Rescue Committee bill in the receiving  
23       House—

24                                 (A) the Rescue Committee bill of the other  
25       House shall not be referred to a committee; and

12 (f) RULES TO COORDINATE ACTION WITH OTHER  
13 HOUSE.—

23                             (2) TREATMENT OF COMPANION MEASURES IN  
24 THE SENATE.—If, following passage of a Rescue  
25 Committee bill in the Senate, the Senate then re-

1 ceives from the House of Representatives a Rescue  
2 Committee bill approved by the same Rescue Com-  
3 mittee and consisting of the same legislative lan-  
4 guage as the Senate-passed Rescue Committee bill,  
5 the House-passed Rescue Committee bill shall not be  
6 debatable. The vote on passage of the Rescue Com-  
7 mittee bill in the Senate shall be considered to be  
8 the vote on passage of the Rescue Committee bill re-  
9 ceived from the House of Representatives.

10 (3) VETOES.—If the President vetoes a Rescue  
11 Committee bill, consideration of a veto message in  
12 the Senate under this paragraph shall be 10 hours  
13 equally divided between the majority and minority  
14 leaders of the Senate or the designees of the major-  
15 ity and minority leaders of the Senate.

16 **SEC. 6. FUNDING.**

17 Funding for each Rescue Committee shall be derived  
18 in equal portions from—

19 (1) the contingent fund of the Senate from the  
20 appropriations account “Miscellaneous Items”, sub-  
21 ject to the rules and regulations of the Senate; and  
22 (2) the applicable accounts of the House of  
23 Representatives.

24 **SEC. 7. RULEMAKING.**

25 The provisions of this Act are enacted by Congress—

1                   (1) as an exercise of the rulemaking power of  
2                   the Senate and the House of Representatives, re-  
3                   spectively, and, as such, the provisions—

4                   (A) shall be considered as part of the rules  
5                   of each House, respectively, or of that House to  
6                   which they specifically apply; and

7                   (B) shall supersede other rules only to the  
8                   extent that they are inconsistent therewith; and

9                   (2) with full recognition of the constitutional  
10                  right of either House to change such rules (so far  
11                  as relating to such House) at any time, in the same  
12                  manner, and to the same extent as in the case of  
13                  any other rule of such House.

