

118TH CONGRESS
1ST SESSION

S. _____

To authorize the Secretary of the Treasury to issue obligations to make Medicare and Social Security payments, despite the debt limit being reached.

IN THE SENATE OF THE UNITED STATES

Mr. HAWLEY introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To authorize the Secretary of the Treasury to issue obligations to make Medicare and Social Security payments, despite the debt limit being reached.

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 “Keep Our Promises
5 Act”.

6 **SEC. 2. SOCIAL SECURITY AND MEDICARE PROGRAMS AND**
7 **THE DEBT LIMIT.**

8 (a) FINDING.—Congress finds that Social Security
9 and Medicare beneficiaries should be assured that their
10 benefits will be paid in full and on time.

1 (b) EXEMPTION.—Section 3101 of title 31, United
2 States Code, is amended—

3 (1) in subsection (b), by striking “The face”
4 and inserting “Subject to subsection (d), the face”;
5 and

6 (2) by adding at the end the following:

7 “(d)(1) If the face value of the amount of obligations
8 described in subsection (b) reaches the limit on such obli-
9 gations under subsection (b), to the extent necessary to
10 make timely payment of the full amount of benefits au-
11 thorized under the Medicare program established under
12 title XVIII of the Social Security Act (42 U.S.C. 1395
13 et seq.) or the old-age, survivors, and disability insurance
14 benefits program established under title II of the Social
15 Security Act (42 U.S.C. 401 et seq.) the Secretary of the
16 Treasury may issue obligations under this chapter.

17 “(2) With respect to each instance in which the Sec-
18 retary of the Treasury begins issuing obligations in ac-
19 cordance with paragraph (1), the face value of such obliga-
20 tions issued during such instance shall not be taken into
21 account in determining the face value of obligations for
22 purposes of subsection (b) during the period—

23 “(A) beginning on the date on which the Sec-
24 retary began issuing obligations in accordance with
25 paragraph (1) during such instance; and

1 “(B) ending on the day after the date of enact-
2 ment of the first law enacted after the date de-
3 scribed in subparagraph (A) increasing the limit
4 under subsection (b).”.