

112TH CONGRESS
1ST SESSION

H. R. 728

To require that the Government give priority to payment of all obligations on the debt held by the public, payment of Social Security benefits, and military funding in the event that the debt limit is reached.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 15, 2011

Mr. STUTZMAN introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To require that the Government give priority to payment of all obligations on the debt held by the public, payment of Social Security benefits, and military funding in the event that the debt limit is 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. PRIORITIZE OBLIGATIONS ON THE DEBT HELD**
4 **BY THE PUBLIC, PAYMENT OF SOCIAL SECU-**
5 **RITY BENEFITS, AND MILITARY FUNDING.**

6 In the event that the debt of the United States Gov-
7 ernment, as defined in section 3101 of title 31, United
8 States Code, reaches the statutory limit, the authority of

1 the Department of the Treasury provided in section 3123
2 of title 31, United States Code, to pay with legal tender
3 the principal and interest on debt held by the public, the
4 authority of the Commissioner of Social Security to pay
5 monthly old-age, survivors', and disability insurance bene-
6 fits under title II of the Social Security Act, and the au-
7 thority to make any payments, or expend or obligate any
8 funds, under any law administered by the Secretary of De-
9 fense, the Administrator for Nuclear Security, or any
10 other administering Secretary under title 10, United
11 States Code, shall take priority over all other obligations
12 incurred by the Government of the United States.

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