

112TH CONGRESS
1ST SESSION

H. R. 796

To amend title II of the Social Security Act to ensure that the receipts and disbursements of the Social Security trust funds are not included in a unified Federal budget and to provide that Social Security contributions are used to protect Social Security solvency by mandating that Trust Fund monies cannot be diverted to create private accounts.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 18, 2011

Mr. DEFAZIO introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend title II of the Social Security Act to ensure that the receipts and disbursements of the Social Security trust funds are not included in a unified Federal budget and to provide that Social Security contributions are used to protect Social Security solvency by mandating that Trust Fund monies cannot be diverted to create private accounts.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Social Security Protec-
3 tion and Truth in Budgeting Act of 2011”.

4 **SEC. 2. EXCLUSION OF THE SOCIAL SECURITY TRUST**
5 **FUNDS FROM THE UNIFIED FEDERAL BUDG-**
6 **ET.**

7 (a) IN GENERAL.—Section 201 of the Social Security
8 Act (42 U.S.C. 401) is amended by adding at the end the
9 following new subsection:

10 “(o)(1) The receipts and disbursements of the Fed-
11 eral Old-Age and Survivors Insurance Trust Fund and the
12 Federal Disability Insurance Trust Fund (including taxes
13 upon which any such receipts are based)—

14 “(A) shall not be included in the Federal budg-
15 et baseline for any fiscal year, and

16 “(B) shall not be counted as new budget au-
17 thority, outlays, receipts, or deficit or surplus for
18 purposes of—

19 “(i) offsetting any tax decrease, or

20 “(ii) offsetting any spending increase.

21 “(2) Any official statement issued by the Office of
22 Management and Budget or by the Congressional Budget
23 Office of surplus or deficit totals of the budget of the
24 United States Government as submitted by the President
25 or of the surplus or deficit totals of the congressional
26 budget, and any description of, or reference to, such totals

1 in any official publication or material issued by either of
2 such Offices, shall exclude the receipts and disbursements
3 totals of the Federal Old-Age and Survivors Insurance
4 Trust Fund and the Federal Disability Insurance Trust
5 Fund (including taxes upon which any such receipts are
6 based).”.

7 (b) EFFECTIVE DATE.—The amendment made by
8 this section shall apply to fiscal years beginning on or
9 after October 1, 2011.

10 **SEC. 3. PROTECTION OF SOCIAL SECURITY SOLVENCY.**

11 Those amounts, equal to taxes imposed under sec-
12 tions 1401 and 3101 of the Internal Revenue Code of
13 1986 and taxes imposed under chapter 1 of such Code
14 to the extent attributable to section 86 of such Code,
15 which are made available to the Federal Old-Age and Sur-
16 vivors Insurance Trust Fund and the Federal Disability
17 Insurance Trust Fund under the applicable provisions of
18 law as in effect on the date of the enactment of this Act,
19 shall be available solely for the purposes of the old-age,
20 survivors, and disability insurance program under title II
21 of the Social Security Act, as in effect on such date, and
22 shall not be available for the establishment or funding of
23 private accounts.

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