

112TH CONGRESS
1ST SESSION

S. 391

To rescind unobligated stimulus funds and require that such funds be used for Federal budget deficit reduction.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 17, 2011

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

A BILL

To rescind unobligated stimulus funds and require that such funds be used for Federal budget deficit reduction.

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 “Recovering Excessive
5 Stimulus Expenditures for Taxpayers Act” or the
6 “RESET Act”.

7 **SEC. 2. RESCISSION OF UNOBLIGATED STIMULUS FUNDS.**

8 (a) RESCISSION OF UNOBLIGATED STIMULUS
9 FUNDS.—Effective on the date of the enactment of this
10 section, there are rescinded all unobligated balances of the

1 discretionary appropriations made available by division A
2 of the American Recovery and Reinvestment Act of 2009
3 (Public Law 111–5).

4 (b) USE FOR DEFICIT REDUCTION.—All appropria-
5 tions rescinded in subsection (a) shall be deposited in the
6 general fund of the Treasury and used for Federal budget
7 deficit reduction.

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