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

IN THE SENATE OF THE UNITED STATES

Mr. ROMNEY (for himself, Mr. MANCHIN, Mr. YOUNG, Ms. SINEMA, Mrs. CAPITO, Mr. JONES, Mr. ALEXANDER, Mr. KING, Mr. PORTMAN, Mr. WARNER, Mr. PERDUE, Mr. CORNYN, Ms. McSALLY, Mr. ROUNDS, and Mr. SULLIVAN) introduced the following bill; which was read twice and referred to the Committee on ________________

A BILL

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

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SEC. 1. SHORT TITLE.

This Act may be cited as the “Time to Rescue United States Trusts Act of 2020” or the “TRUST Act of 2020”.

SEC. 2. DEFINITIONS.

In this Act:
(1) Co-chair.—The term “co-chair” means an individual appointed to serve as a co-chair of a Rescue Committee under section 4(a)(4)(C)(i).

(2) Critical social contract program.—The term “critical social contract program” means a Federal program the Secretary identifies in the report under section 3.

(3) Rescue committee.—The term “Rescue Committee” means a committee established under section 4(a).

(4) Rescue committee bill.—The term “Rescue Committee bill” means a bill consisting solely of legislative language that a Rescue Committee approves and submits under clauses (i) and (vi), respectively, of section 4(a)(3)(B).

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

SEC. 3. IDENTIFICATION OF CRITICAL SOCIAL CONTRACT PROGRAMS.

Not earlier than January 4, 2021, and not later than January 11, 2021, the Secretary shall submit to Congress a report that identifies each Federal program—

(1) for which a Federal trust fund is established;
(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

(3) the amount of dedicated Federal funds and Federal trust fund balances that the Secretary determines will be inadequate, on any date during the period beginning on the date of enactment of this Act and ending on the last day of fiscal year 2035, to meet the total amount of outlays of the Federal program that would otherwise be made.

SEC. 4. ESTABLISHMENT OF RESCUE COMMITTEES.

(a) Establishment of Rescue Committees.—

(1) Establishment.—On the date on which the Secretary submits the report under section 3, there shall be established a Rescue Committee for each critical social contract program.

(2) Goals.—The goals of each Rescue Committee shall be to, with respect to the critical social contract program for which the Rescue Committee is established—

(A) avoid depletion of the Federal trust fund established for the critical social contract program;
(B) provide for the solvency of the Federal
trust fund established for the critical social con-
tract program during the 75-year period begin-
ning on the date described in paragraph (1);

(C) simplify the critical social contract pro-
gram 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 Com-
mittee may develop recommendations and
legislative language that will significantly
improve the critical social contract pro-
gram 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 Fed-
eral 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 com-
mittee of the Senate and the House of
Representatives may transmit to the rel-
evant Rescue Committee any recommenda-
tions of the committee relating to changes
in law to improve the critical social con-
tract program for which the Rescue Com-
mittee is established in accordance with
the goals of the Rescue Committee de-
scribed in paragraph (2).

(B) Report, recommendations, and
legislative language.—

(i) In general.—Not later than
June 1, 2021, each Rescue Committee
shall meet to consider, and may vote on—

(I) a report that contains a de-
tailed statement of the findings, con-
clusions, and recommendations of the
Rescue Committee described in sub-
paragraph (A)(i) and the estimate of
the Congressional Budget Office re-
required under paragraph (5)(D)(ii); and

(II) legislative language to carry out the recommendations of the Rescue Committee in the report described in subclause (I), which shall include a statement of the economic and budgetary effects of the recommendations during the 75-year period beginning on the date described in paragraph (1).

(ii) ADVISORY NATURE.—Any proposed change to the Standing Rules of the Senate or the Rules of the House of Representatives included in a report or legislative language under clause (i) shall be considered to be merely advisory.

(iii) APPROVAL OF REPORT AND LEGISLATIVE LANGUAGE.—A report and legislative language of a Rescue Committee under clause (i) shall require the approval of a majority of the members of the Rescue Committee, provided that such majority shall be required to include not less than 2 members of each party.
(iv) ADDITIONAL VIEWS.—

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

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

(v) REPORT AND LEGISLATIVE LANGUAGE TO BE MADE PUBLIC.—Upon the
approval or disapproval of a report and legislative language under clause (i) by a Rescue Committee, the Rescue Committee shall promptly, and not more than 24 hours after the approval or disapproval, make the report, the legislative language, and a record of the vote on the report and 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.

(vii) Rule of construction.—Nothing in this subparagraph shall be construed to prohibit a Rescue Committee from voting on a report and legislative lan-
guage under clause (i) before June 1, 2021.

(4) MEMBERSHIP.—

(A) IN GENERAL.—Each Rescue Committee shall be composed of 12 members appointed in accordance with subparagraph (B).

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

(i) the majority leader of the Senate shall appoint 3 individuals from among the Members of the Senate who shall serve as members of the Rescue Committee;

(ii) the minority leader of the Senate shall appoint 3 individuals from among the Members of the Senate who shall serve as members of the Rescue Committee;

(iii) the Speaker of the House of Representatives shall appoint 3 individuals from among the Members of the House of Representatives who shall serve as members of the Rescue Committee; and

(iv) the minority leader of the House of Representatives shall appoint 3 individuals from among the Members of the
House of Representatives who shall serve as members of the Rescue Committee.

(C) Co-chairs.—

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

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

(II) the leadership of the Senate and House of Representatives of the opposite political party as the President, shall appoint 1 individual from among the members of the Rescue Committee who shall serve as a co-chair of the Rescue Committee.

(ii) Staff Director.—With respect to each Rescue Committee, the co-chairs of the Rescue Committee, acting jointly, shall
hire the staff director of the Rescue Committee.

(D) Period of Appointment.—

(i) In general.—The members of a Rescue Committee shall be appointed for the life of the Rescue Committee.

(ii) Vacancy.—

(I) In general.—Any vacancy in a Rescue Committee shall not affect the powers of the Rescue Committee, but shall be filled not later than 14 days after the date on which the vacancy occurs, in the same manner as the original appointment was made.

(II) Ineligible members.—If a member of a Rescue Committee ceases to be a Member of the Senate or the House of Representatives, as applicable—

(aa) the member shall no longer be a member of the Rescue Committee; and

(bb) a vacancy in the Rescue Committee exists.
(5) Administration.—

(A) In General.—With respect to each Rescue Committee, to enable the Rescue Committee to exercise the powers, functions, and duties of the Rescue Committee, there are authorized to be disbursed by the Senate the actual and necessary expenses of the Rescue Committee approved by the co-chairs of the Rescue Committee, subject to the rules and regulations of the Senate.

(B) Expenses.—With respect to each Rescue Committee, in carrying out the functions of the Rescue Committee, the Rescue Committee is authorized to incur expenses in the same manner and under the same conditions as the Joint Economic Committee is authorized under section 11(d) of the Employment Act of 1946 (15 U.S.C. 1024(d)).

(C) Quorum.—With respect to each Rescue Committee, 7 members of the Rescue Committee shall constitute a quorum for purposes of voting, meeting, and holding hearings.

(D) Voting.—
(i) **PROXY VOTING.**—No proxy voting shall be allowed on behalf of any member of a Rescue Committee.

(ii) **CONGRESSIONAL BUDGET OFFICE ESTIMATES.**—

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

(aa) estimates of the legislative language in accordance with sections 308(a) and 201(f) of the Congressional Budget Act of 1974 (2 U.S.C. 639(a) and 601(f)); and

(bb) information on the budgetary effect of the legislative language during the 75-year period beginning on the date described in paragraph (1).

(II) **LIMITATION.**—A Rescue Committee may not vote on any version of the report, recommenda-
tions, 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.

(E) MEETINGS.—

(i) INITIAL MEETING.—Not later than 45 days after the date described in paragraph (1), each Rescue Committee shall hold the first meeting of the Rescue Committee.

(ii) AGENDA.—For each meeting of each Rescue Committee, the co-chairs of the Rescue Committee shall provide an agenda to the members of the Rescue Committee not later than 48 hours before the meeting.

(F) HEARINGS.—

(i) IN GENERAL.—Each Rescue Committee may, for the purpose of carrying
out this section, hold such hearings, sit and act at such times and places, require attendance of witnesses and production of books, papers, and documents, take such testimony, receive such evidence, and administer such oaths as the Rescue Committee considers advisable.

(ii) Hearing Procedures and Responsibilities of Co-Chairs.—

(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.

(II) Written Statement.—A witness appearing before a Rescue Committee shall file a written statement of the proposed testimony of the witness not later than 2 days before the date of the appearance of the wit-
ness, unless the co-chairs of the Rescue Committee—

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

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

(G) Technical Assistance.—Upon written request of the co-chairs of a Rescue Committee, the head of a Federal agency shall provide technical assistance to the Rescue Committee in order for the Rescue Committee to carry out the duties of the Rescue Committee.

(b) Staff of Rescue Committee.—

(1) In general.—The co-chairs of a Rescue Committee may jointly appoint and fix the compensation of staff of the Rescue Committee as the co-chairs determine necessary, in accordance with the guidelines, rules, and requirements relating to employees of the Senate.

(2) Ethical standards.—

(A) Senate.—Members of the Senate who serve on a Rescue Committee and staff of the
17

Rescue Committee shall adhere to the ethics rules of the Senate.

(B) House of Representatives.—Members of the House of Representatives who serve on a Rescue Committee shall be governed by the ethics rules and requirements of the House of Representatives.

(c) Termination.—Each Rescue Committee shall terminate on the day after the date of the sine die adjournment of the 117th Congress.

SEC. 5. EXPEDITED CONSIDERATION OF RESCUE COMMITTEE BILLS.

(a) Qualifying Legislation.—Only a Rescue Committee bill shall be entitled to expedited consideration under this section.

(b) Consideration in the House of Representatives.—

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

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

(B) if the Rescue Committee bill is not introduced under subparagraph (A), by any Member of the House of Representatives on any legislative day beginning on the legislative day after the legislative day described in subparagraph (A).

(2) Referral and Reporting.—Any committee of the House of Representatives to which a Rescue Committee bill is referred shall report the Rescue Committee bill to the House of Representatives without amendment not later than 10 legislative days after the date on which the Rescue Committee bill was so referred. If a committee of the House of Representatives fails to report a Rescue Committee bill within that period, it shall be in order to move that the House of Representatives discharge the committee from further consideration of the Rescue Committee bill. Such a motion shall not be in order after the last committee authorized to consider the Rescue Committee bill reports it to the House of Representatives or after the House of Representatives has disposed of a motion to discharge
the Rescue Committee bill. The previous question shall be considered as ordered on the motion to its adoption without intervening motion except 20 minutes of debate equally divided and controlled by the proponent and an opponent. If such a motion is adopted, the House of Representatives shall proceed immediately to consider the Rescue Committee bill in accordance with paragraphs (3) and (4). A motion to reconsider the vote by which the motion is disposed of shall not be in order.

(3) PROCEEDING TO CONSIDERATION.—After the last committee authorized to consider a Rescue Committee bill reports it to the House of Representatives or has been discharged (other than by motion) from its consideration, it shall be in order to move to proceed to consider the Rescue Committee bill in the House of Representatives. Such a motion shall not be in order after the House of Representatives has disposed of a motion to proceed with respect to the Rescue Committee bill. The previous question shall be considered as ordered on the motion to its adoption without intervening motion. A motion to reconsider the vote by which the motion is disposed of shall not be in order.
(4) CONSIDERATION.—The Rescue Committee bill shall be considered as read. All points of order against the Rescue Committee bill and against its consideration are waived. The previous question shall be considered as ordered on the Rescue Committee bill to its passage without intervening motion except 2 hours of debate equally divided and controlled by the proponent and an opponent and 1 motion to limit debate on the Rescue Committee bill. A motion to reconsider the vote on passage of the Rescue Committee bill shall not be in order.

(5) VOTE ON PASSAGE.—The vote on passage of the Rescue Committee bill shall occur not later than 3 legislative days after the date on which the last committee authorized to consider the Rescue Committee bill reports it to the House of Representatives or is discharged.

(c) EXPEDITED PROCEDURE IN THE SENATE.—

(1) INTRODUCTION IN THE SENATE.—If a Rescue Committee approves and submits legislative language under clauses (i) and (vi), respectively, of section 4(a)(3)(B), a Rescue Committee bill consisting solely of that legislative language may be introduced in the Senate (by request)—
(A) by the majority leader of the Senate, or by a Member of the Senate designated by the majority leader of the Senate, on the next day on which the Senate is in session; or

(B) if the Rescue Committee bill is not introduced under subparagraph (A), by any Member of the Senate on any day on which the Senate is in session beginning on the day after the day described in subparagraph (A).

(2) COMMITTEE CONSIDERATION.—A Rescue Committee bill introduced in the Senate under paragraph (1) shall be jointly referred to the committee or committees of jurisdiction, which committees shall report the Rescue Committee bill without any revision and with a favorable recommendation, an unfavorable recommendation, or without recommendation, not later than 10 session days after the date on which the Rescue Committee bill was so referred. If any committee to which a Rescue Committee bill is referred fails to report the Rescue Committee bill within that period, that committee shall be automatically discharged from consideration of the Rescue Committee bill, and the Rescue Committee bill shall be placed on the appropriate calendar.
(3) PROCEEDING.—Notwithstanding rule XXII of the Standing Rules of the Senate, it is in order, not later than 2 days of session after the date on which a Rescue Committee bill is reported or discharged from all committees to which the Rescue Committee bill was referred, for the majority leader of the Senate or the designee of the majority leader to move to proceed to the consideration of the Rescue Committee bill. It shall also be in order for any Member of the Senate to move to proceed to the consideration of the Rescue Committee bill at any time after the conclusion of such 2-day period. A motion to proceed is in order even though a previous motion to the same effect has been disagreed to. All points of order against the motion to proceed to the Rescue Committee bill are waived. The motion to proceed is not debatable. The motion is not subject to a motion to postpone. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order. If a motion to proceed to the consideration of the Rescue Committee bill is agreed to, the Rescue Committee bill shall remain the unfinished business until disposed of. All points of order against a Rescue Committee bill and
against consideration of the Rescue Committee bill are waived.

(4) **NO AMENDMENTS.**—An amendment to a Rescue Committee bill, or a motion to postpone, or a motion to proceed to the consideration of other business, or a motion to recommit the Rescue Committee bill, is not in order.

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

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

(e) **CONSIDERATION BY THE OTHER HOUSE.**—

(1) **IN GENERAL.**—If, before passing a Rescue Committee bill, a House receives from the other House a Rescue Committee bill consisting of legislative language approved by the same Rescue Committee as the Rescue Committee bill in the receiving House—

(A) the Rescue Committee bill of the other House shall not be referred to a committee; and
(B) the procedure in the receiving House shall be the same as if no Rescue Committee bill had been received from the other House until the vote on passage, when the Rescue Committee bill received from the other House shall supplant the Rescue Committee bill of the receiving House.

(2) Revenue Measures.—This subsection shall not apply to the House of Representatives if a Rescue Committee bill received from the Senate is a revenue measure.

(f) Rules to Coordinate Action With Other House.—

(1) Treatment of Rescue Committee Bill of Other House.—If a Rescue Committee bill is not introduced in the Senate or the Senate fails to consider a Rescue Committee bill under this section, the Rescue Committee bill of the House of Representatives consisting of legislative language approved by the same Rescue Committee as the Rescue Committee bill in the Senate shall be entitled to expedited floor procedures under this section.

(2) Treatment of Companion Measures in the Senate.—If, following passage of a Rescue Committee bill in the Senate, the Senate then re-
ceives from the House of Representatives a Rescue Committee bill approved by the same Rescue Committee and consisting of the same legislative language as the Senate-passed Rescue Committee bill, the House-passed Rescue Committee bill shall not be debatable. The vote on passage of the Rescue Committee bill in the Senate shall be considered to be the vote on passage of the Rescue Committee bill received from the House of Representatives.

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

SEC. 6. FUNDING.

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

(1) the contingent fund of the Senate from the appropriations account “Miscellaneous Items”, subject to the rules and regulations of the Senate; and

(2) the applicable accounts of the House of Representatives.

SEC. 7. RULEMAKING.

The provisions of this Act are enacted by Congress—
(1) as an exercise of the rulemaking power of
the Senate and the House of Representatives, re-
spectively, and, as such, the provisions—

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

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

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