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## Text of H.R. 796: Social Security Protection and Truth in Budgeting Act of 2011

Feb 18, 2011 - Introduced in House. This is the original text of the bill as it was written by its sponsor and submitted to the House for consideration. This is the latest version of the bill currently available on GovTrack.

HR 796 IH

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.

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

### SECTION 1. SHORT TITLE.

This Act may be cited as the 'Social Security Protection and Truth in Budgeting Act of 2011'.

### SEC. 2. EXCLUSION OF THE SOCIAL SECURITY TRUST FUNDS FROM THE UNIFIED FEDERAL BUDGET.

(a) In General- Section 201 of the Social Security Act ([42 U.S.C. 401](#)) is amended by adding at the end the following new subsection:

‘(o)(1) The receipts and disbursements of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund (including taxes upon which any such receipts are based)--

‘(A) shall not be included in the Federal budget baseline for any fiscal year, and

‘(B) shall not be counted as new budget authority, outlays, receipts, or deficit or surplus for purposes of--

‘(i) offsetting any tax decrease, or

‘(ii) offsetting any spending increase.

‘(2) Any official statement issued by the Office of Management and Budget or by the Congressional Budget Office of surplus or deficit totals of the budget of the United States Government as submitted by the President or of the surplus or deficit totals of the congressional budget, and any description of, or reference to, such totals in any official publication or material issued by either of such Offices, shall exclude the receipts and disbursements totals of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund (including taxes upon which any such receipts are based).’.

(b) Effective Date- The amendment made by this section shall apply to fiscal years beginning on or after October 1, 2011.

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

Those amounts, equal to taxes imposed under sections 1401 and 3101 of the Internal Revenue Code of 1986 and taxes imposed under chapter 1 of such Code to the extent attributable to section 86 of such Code, which are made available to the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund under the applicable provisions of law as in effect on the date of the enactment of this Act, shall be available solely for the purposes of the old-age, survivors, and disability insurance program under title II of the Social Security Act, as in effect on such date, and shall not be available for the establishment or funding of private accounts.

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