TIME TO RESCUE UNITED STATES’ TRUSTS ACT
A BIPARTISAN, BICAMERAL PLAN

THE PROBLEM

Unless Congress acts now, our country’s largest federal trust funds will go broke in the near future—threatening middle-class Americans with massive tax hikes or a large increase in deficit spending. Some economists predict coronavirus-related spending may speed up these deadlines, making action all the more urgent. Our projected federal budget deficit for this year could exceed $3.7 trillion.

THE SOLUTION

The TRUST Act would create a process for legislation to rescue each of the major, endangered trust funds.

HOW IT WORKS

• Creates Congressional leadership-appointed “Rescue Committees”—one per trust fund.
• Ensures Rescue Committees would forge bipartisan consensus by requiring at least two members of each party to report legislation.
• If a Rescue Committee reports a qualifying bill for its trust fund program:
  • Expedites the path for consideration in both chambers
  • Maintains the 60 vote threshold prior to final passage in the Senate

CO-SPONSORS

Senate: Romney (R-UT), Manchin (D-WV), Young (R-IN), Jones (D-AL), Sinema (D-AZ), Capito (R-WV), Alexander (R-TN), Rounds (R-SD), King (I-ME), Warner (D-VA), Portman (R-OH), Cornyn (R-TX), Perdue (R-GA), McSally (R-AZ), Sullivan (R-AK)

House companion bill led by Gallagher (R-WI), Case (D-HI), Timmons (R-SC), McAdams (D-UT), Peters (D-CA)
Current GAO projections do not factor in the impacts of coronavirus relief spending. The Committee for a Responsible Federal Budget projects that, when taking into account coronavirus relief spending, many of our largest trust funds may run dry sooner than expected.

<table>
<thead>
<tr>
<th>Trust Fund</th>
<th>Years</th>
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<tbody>
<tr>
<td>Highway Trust Fund</td>
<td>1 2021</td>
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<tr>
<td>Medicare Part A</td>
<td>4 2024</td>
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<tr>
<td>Social Security Old-Age &amp; Survivors Insurance Trust Fund</td>
<td>11 2031</td>
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