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## Text of S. 123: Social Security Lock-Box Act of 2011

Jan 25, 2011 - Introduced in Senate. This is the original text of the bill as it was written by its sponsor and submitted to the Senate for consideration. This is the latest version of the bill currently available on GovTrack.

S 123 IS

112th CONGRESS

1st Session

S. 123

To establish a procedure to safeguard the Social Security Trust Funds.

IN THE SENATE OF THE UNITED STATES

**January 25 (legislative day, January 5), 2011**

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

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A BILL

To establish a procedure to safeguard the Social Security Trust Funds.

*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 Lock-Box Act of 2011'.

### SEC. 2. FINDINGS AND PURPOSE.

(a) Findings- Congress finds that--

- (1) fiscal pressures will mount as an aging population increases the Government's obligations to provide retirement income and health services;
- (2) Social Security surpluses should be reserved for strengthening and preserving the Social Security Trust Funds; and
- (3) preserving Social Security surpluses would restore confidence in the long-term financial integrity of Social Security.

(b) Purpose- It is the purpose of this Act to prevent the Social Security Trust Funds from being used for any purpose other than providing retirement security.

### **SEC. 3. PROTECTION OF SOCIAL SECURITY TRUST FUNDS.**

(a) Protection of Social Security- Title III of the Congressional Budget Act of 1974 is amended by adding at the end the following new section:

#### **'LOCK-BOX FOR SOCIAL SECURITY**

'Sec. 316. (a) Lock-Box for Social Security-

'(1) CONCURRENT RESOLUTIONS ON THE BUDGET-

'(A) IN GENERAL- It shall not be in order in the House of Representatives or the Senate to consider any concurrent resolution on the budget, or an amendment thereto or conference report thereon, that would set forth totals for any fiscal year with respect to the Social Security Trust Funds that are less than the totals of the Social Security Trust Funds for that fiscal year as calculated in accordance with a current services baseline.

'(B) EXCEPTION- (i) Subparagraph (A) shall not apply to the extent that a violation of such subparagraph would result from an assumption in the resolution, amendment, or conference report, as applicable, of an increase in outlays or a decrease in revenues and disbursements relative to the baseline underlying that resolution for social security reform legislation for any such fiscal year.

'(ii) If a concurrent resolution on the budget, or an amendment thereto or conference report thereon, would be in violation of subparagraph (A) because of an assumption of an increase in outlays or a decrease in revenue relative to the baseline underlying that resolution for social security reform legislation for any such fiscal year, then that resolution shall include a statement identifying any such increase in outlays or decrease in revenues and disbursements.

'(2) SPENDING AND TAX LEGISLATION-

'(A) IN GENERAL- It shall not be in order in the House of Representatives or the Senate to consider any bill, joint resolution, amendment, motion, or conference report if--

'(i) the enactment of that bill or resolution, as reported;

'(ii) the adoption and enactment of that amendment; or

'(iii) the enactment of that bill or resolution in the form

recommended in that conference report,

would cause the totals for any fiscal year covered by the most recently agreed to concurrent resolution on the budget with respect to the Social Security Trust Funds to be less than the totals of the Social Security Trust Funds for that fiscal year as calculated in accordance with the current services baseline.

'(B) EXCEPTION- Subparagraph (A) shall not apply to social security reform legislation.

'(b) Enforcement- For purposes of enforcing any point of order under subsection (a), the totals of the Social Security Trust Funds for a fiscal year shall be the levels set forth in the later of the report accompanying the concurrent resolution on the budget (or, in the absence of such a report, placed in the Congressional Record prior to the consideration of such resolution) or in the joint explanatory statement of managers accompanying such resolution.

'(c) Additional Content of Reports Accompanying Budget Resolutions and of Joint Explanatory Statements- The report accompanying any concurrent resolution on the budget and the joint explanatory statement accompanying the conference report on each such resolution shall include the levels of the totals in the budget for each fiscal year set forth in such resolution and of the revenues and disbursements in the Social Security Trust Funds.

'(d) Definitions- As used in this section, the term 'social security reform legislation' means a bill or a joint resolution to save social security that includes a provision stating the following: 'For purposes of section 316 (a) of the Congressional Budget Act of 1974, this Act constitutes social security reform legislation.'

'(e) Waiver and Appeal- Subsection (a) may be waived or suspended in the Senate only by an affirmative vote of three-fifths of the Members, duly chosen and sworn. An affirmative vote of three-fifths of the Members of the Senate, duly chosen and sworn, shall be required in the Senate to sustain an appeal of the ruling of the Chair on a point of order raised under this section.

'(f) Effective Date- This section shall cease to have any force or effect upon the enactment of social security reform legislation.'

(b) Conforming Amendment- The table of contents set forth in section 1(b) of the Congressional Budget and Impoundment Control Act of 1974 is amended by adding after the item for section 315 the following:

'Sec. 316. Lock-box for social security.'

#### **SEC. 4. PRESIDENT'S BUDGET.**

(a) Protection of Social Security- If the budget of the United States Government submitted by the President under [section 1105\(a\) of title 31, United States Code](#), recommends totals for any fiscal year with respect to the Social Security Trust Funds that are less than the totals of the Social Security Trust Funds for that fiscal year as calculated in

accordance with current services baseline, then it shall include a detailed proposal for social security reform legislation.

(b) Effective Date- Subsection (a) shall cease to have any force or effect upon the enactment of social security reform legislation as defined by section 316(d) of the Congressional Budget Act of 1974.

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