S. 1642

To reduce the national debt and eliminate the current slush fund at the Treasury Department by directing that proceeds from the Troubled Asset Relief Program go toward a reduction in the statutory debt limit.

IN THE SENATE OF THE UNITED STATES

August 6, 2009

Mr. Brownback introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To reduce the national debt and eliminate the current slush fund at the Treasury Department by directing that proceeds from the Troubled Asset Relief Program go toward a reduction in the statutory debt limit.

- 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 "Save American Free
- 5 Enterprise Act" or the "SAFE Act".

1 SEC. 2. REDUCTION OF STATUTORY LIMIT ON THE PUBLIC

2	DEBT.
3	Section 3101 of title 31, United States Code, is
4	amended—
5	(1) in subsection (b), by inserting "minus the
6	aggregate amounts described in subsection (d)" be-
7	fore ", outstanding at one time"; and
8	(2) by adding at the end the following:
9	"(d) Amounts described in this subsection are
10	\$80,893,000,000 plus any additional amounts which are
11	received by the Secretary of the Treasury pursuant to sec-
12	tion 106(d) of the Emergency Economic Stabilization Act
13	of 2008 plus the interest and dividends attributable to

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14 those amounts after August 7, 2009.".