

117TH CONGRESS
2D SESSION

H. R. 7699

To rescind certain amounts appropriated under the American Rescue Plan Act of 2021, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 10, 2022

Mr. CARTER of Georgia (for himself, Mr. PERRY, Mr. MULLIN, Mr. HIGGINS of Louisiana, Mrs. BOEBERT, Ms. MACE, Mr. NORMAN, Mr. POSEY, Mr. GOHMERT, and Mr. DONALDS) introduced the following bill; which was referred to the Committee on Oversight and Reform, and in addition to the Committees on Financial Services, Transportation and Infrastructure, and Foreign Affairs, 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 rescind certain amounts appropriated under the American Rescue Plan Act of 2021, and for other purposes.

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 “Paying America’s In-
5 flationary Debts Act” or the “PAID Act”.

1 **SEC. 2. RESCISSION OF CERTAIN AMERICAN RESCUE PLAN**
2 **ACT OF 2021 FUNDS.**

3 (a) IN GENERAL.—The total unobligated balance of
4 funds available under the following accounts and programs
5 established by the American Rescue Plan Act of 2021
6 (Public Law 117–2; in this section referred to as
7 “ARPA”) are hereby rescinded:

8 (1) Fund for State, territories, tribal, and local
9 governments under section 602 or 603 of the Social
10 Security Act, as added by section 9901 of ARPA.

11 (2) Emergency rental assistance under section
12 3201 of ARPA.

13 (3) State small business credit initiative under
14 the State Small Business Credit Initiative Act of
15 2010, as amended by section 3301 of ARPA.

16 (4) Federal Transit Administration grants
17 under section 3401 ARPA.

18 (5) Coronavirus Capital Projects Fund under
19 section 604 of the Social Security Act, as added by
20 section 9901 of ARPA.

21 (6) Global response funds under section 10003
22 of ARPA.

23 (b) DEFICIT REDUCTION.—Any amounts rescinded
24 under subsection (a) shall be deposited into the general

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- 1 fund of the Treasury and be used for the sole purpose
- 2 of deficit reduction.

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