

Video of today's press conference featuring King, Bachmann, and Gohmert available for viewing

Washington D.C.- Congressman Steve King (R-IA) hosted a press conference today to announce that he has introduced legislation that prioritizes payment to America's military personnel and America's public debt holders in the event that the nation reaches the debt limit. King's legislation, HR 2496, the "PROMISES (Payment Reliability for our Obligations to Military and Investors to Secure Essential Stability) Act," keeps the nation's promises to America's military personnel and protects the nation's credit against default. The bill also provides that, in the event of a funding gap, members of the military will continue to be paid without interruption. King was joined at the press conference by the bill's lead cosponsors, Representative Michele Bachmann (R-MN) and Representative Louie Gohmert (R-TX).

Congressman Steve King: "We are setting priorities. We are protecting military pay and we're protecting the full faith and credit of the United States."

King's "PROMISES Act" contains the following provisions which are triggered in the event the debt limit is reached:

- Section 2 of the "PROMISES Act" requires that members of the Army, Navy, Air Force, Marine Corps, and Coast Guard, including reserve components, performing active service will be paid first before all other obligations. Payments will cover pay and allowances and will occur without interruption. This provision keeps the nation's promises to our men and women in uniform.

- After members of the military are paid, Section 2 of the "PROMISES Act" requires principal and interest on debt held by the public to be paid before any other obligation. This provision protects the nation's credit.

The "PROMISES Act" also addresses payment priorities in the event of a government shutdown caused by a "funding gap", a situation that nearly arose earlier this year during the debate over the continuing resolution:

- Section 3 of the "PROMISES Act" requires the government to continue to provide pay and allowances without interruption to members of the Army, Navy, Air Force, Marine Corps, and Coast Guard, including reserve components, who perform active service during the funding gap. This provision ensures that members of the nation's military are not used as bargaining chips during negotiations over future budgets.

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Click [here](#) for a copy of Congressman King's "PROMISES Act".