

103^D CONGRESS
2^D SESSION

H. J. RES. 336

Proposing an amendment to the Constitution to provide for a balanced budget for the United States Government.

IN THE HOUSE OF REPRESENTATIVES

MARCH 11, 1994

Mr. WISE (for himself, Mr. PRICE of North Carolina, Mr. POMEROY, Ms. FURSE, Mrs. BYRNE, and Ms. ESHOO) introduced the following joint resolution; which was referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing an amendment to the Constitution to provide for a balanced budget for the United States Government.

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled (two-*
3 *thirds of each House concurring therein), That the follow-*
4 *ing article is proposed as an amendment to the Constitu-*
5 *tion of the United States, which shall be valid to all intents*
6 *and purposes as part of the Constitution when ratified by*
7 *the legislatures of three-fourths of the several States with-*

1 in seven years after the date of its submission for ratifica-
2 tion:

3 “ARTICLE —

4 “SECTION 1. Total outlays of the operating funds of
5 the United States for any fiscal year shall not exceed total
6 receipts to those funds for that fiscal year.

7 “SECTION 2. The Congress may waive the provisions
8 of this article for any fiscal year in which a declaration
9 of war is in effect. The provisions of this article may be
10 waived for any fiscal year in which the United States is
11 engaged in military conflict which causes an imminent and
12 serious military threat to national security and is so de-
13 clared by a joint resolution, adopted by a majority of the
14 whole number of each House of Congress, that becomes
15 law. If real economic growth has been or will be negative
16 for two consecutive quarters, Congress may by law waive
17 this article for the current and next fiscal year.

18 “SECTION 3. Not later than the first Monday in Feb-
19 ruary in each calendar year, the President shall transmit
20 to the Congress a proposed budget for the United States
21 Government for the fiscal year beginning in that calendar
22 year in which total outlays of the operating funds of the
23 United States for that fiscal year shall not exceed total
24 receipts to those funds for that fiscal year.

1 “SECTION 4. Total receipts of the operating funds
2 shall exclude those derived from net borrowing. Total out-
3 lays of the operating funds of the United States shall ex-
4 clude those for repayment of debt principal and for capital
5 investments that provide long-term economic returns but
6 shall include an annual debt servicing charge. The receipts
7 (including attributable interest) and outlays of the Federal
8 Old-Age and Survivors Insurance Trust Fund and the
9 Federal Disability Insurance Trust Fund shall not be
10 counted as receipts or outlays for purposes of this article.

11 “SECTION 5. This article shall be implemented and
12 enforced only in accordance with appropriate legislation
13 enacted by Congress, which may rely on estimates of out-
14 lays and receipts.

15 “SECTION 6. This section and section 5 of this article
16 shall take effect upon ratification. All other sections of this
17 article shall take effect beginning with fiscal year 2001
18 or the second fiscal year beginning after its ratification,
19 whichever is later.”.

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