

104TH CONGRESS
1ST SESSION

H. J. RES. 21

Proposing an amendment to the Constitution of the United States to provide for budgetary reform by requiring the reduction of the deficit, a balanced Federal budget, and the repayment of the national debt.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 4, 1995

Mr. ALLARD introduced the following joint resolution; which was referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing an amendment to the Constitution of the United States to provide for budgetary reform by requiring the reduction of the deficit, a balanced Federal budget, and the repayment of the national debt.

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*

1 the legislatures of three-fourths of the several States with-
2 in seven years after the date of its submission for ratifica-
3 tion:

4 “ARTICLE —

5 “SECTION 1. Except as provided by this Article, be-
6 ginning with the fiscal year [1997] or for the first fiscal
7 year beginning after ratification, whichever is later, the
8 President shall submit a budget of revenues and outlays
9 to Congress, and Congress shall adopt a budget that re-
10 duces the deficit existing the year prior to ratification of
11 this Article by not less than 16.7 percent per year in order
12 to balance the budget within 6 fiscal years.

13 “SECTION 2. Except as provided by this Article, be-
14 ginning with the 7th year beginning after ratification and
15 for every year thereafter, budgeted outlays shall not ex-
16 ceed budgeted revenues.

17 “SECTION 3. Beginning with the 7th year after ratifi-
18 cation, the actual revenues shall exceed actual outlays in
19 order to provide for the reduction of the gross Federal
20 debt which is outstanding at the end of the 6th year after
21 ratification.

22 “The amount of such reduction will be equal to the
23 amount required to amortize the debt over the next 24
24 years, in order to repay the entire debt by the end of the
25 30th year after ratification.

1 “SECTION 4. Congress may waive the provisions of
2 this Article (except for section 5) for any fiscal year in
3 which a declaration of war is in effect.

4 “SECTION 5. No bill to increase revenues shall be-
5 come law unless approved by a majority of the total mem-
6 bership of each House of Congress by a roll call vote.

7 “SECTION 6. Congress shall review actual revenues
8 on a quarterly basis and adjust appropriations to assure
9 compliance with this Article.

10 “SECTION 7. For purposes of this Article, revenues
11 shall include all revenues of the United States excluding
12 borrowing and outlays shall include all outlays of the
13 United States excluding repayment of debt principal.”.

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