

104TH CONGRESS
1ST SESSION

H. J. RES. 49

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

IN THE HOUSE OF REPRESENTATIVES

JANUARY 9, 1995

Mr. WISE (for himself, Mr. POMEROY, Mr. SAWYER, Mr. FOGLIETTA, Ms. FURSE, 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*
3 *(two-thirds of each House concurring therein), That the fol-*
4 *lowing article is proposed as an amendment to the Con-*
5 *stitution of the United States, which shall be valid to all*
6 *intents and purposes as part of the Constitution when*
7 *ratified by the legislatures of three-fourths of the several*
8 *States within seven years after the date of its submission*
9 *for ratification:*

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 in physical infrastructure that provide long-
6 term economic returns but shall include an annual debt
7 servicing charge. The receipts (including attributable in-
8 terest) and outlays of the Federal Old-Age and Survivors
9 Insurance Trust Fund and the Federal Disability Insur-
10 ance Trust Fund shall not be counted as receipts or out-
11 lays for purposes of this article.

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

16 “SECTION 6. This section and section 5 of this article
17 shall take effect upon ratification. All other sections of this
18 article shall take effect beginning with fiscal year 2002
19 or the second fiscal year beginning after its ratification,
20 whichever is later.”.

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