

House Concurrent Resolution No. 3

97TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES SOMMER (Sponsor),
BERRY, KELLEY (127) AND KELLY (45) (Co-sponsors).

0633L.011

1 **WHEREAS**, this nation has become deeply in debt as its expenditures have exceeded
2 available revenues; and

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4 **WHEREAS**, efforts in Congress to amend the Constitution of the United States to add
5 a balanced budget requirement have not been successful; and

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7 **WHEREAS**, attempts to curtail federal spending, confine expenditures to available
8 revenues, and reduce the annual deficit have met with only limited success; and

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10 **WHEREAS**, the federal budget fails to reflect actual spending because of the exclusion
11 of special outlays that are neither included in the budget nor subject to the legal public debt limit;
12 and

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14 **WHEREAS**, knowledgeable planning requires that the budget reflect all federal spending
15 and that the budget be in balance; and

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17 **WHEREAS**, the requirement to balance the budget will promote responsibility at the
18 federal level, provide checks against unnecessary and costly appropriations, and reinforce efforts
19 to bring about fiscal integrity; and

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21 **WHEREAS**, the current national debt is over \$16.3 trillion, a cost of approximately
22 \$52,100 for each man, woman, and child in the United States, and is growing at an alarming rate;
23 and

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25 **WHEREAS**, the national debt has continued to increase an average of 3.86 billion per
26 day since September 28, 2007; and

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28 **WHEREAS**, for 2012, the Congressional Budget Office projected that, if current laws
29 remain unchanged, the federal budget would show a deficit of \$1.1 trillion, or a national deficit
30 equal to 7% of the country's entire economic output, higher than any deficit between 1947 and
31 2008; and

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33 **WHEREAS**, this spending has created national security concerns that the total interest
34 expense on the debt due by the federal government for federal fiscal year 2012 alone,
35 approximately \$360 billion, is six times greater than the 2012 fiscal year budget of the
36 Department of Homeland Security of \$56.9 billion; and

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38 **WHEREAS**, equally as concerning, foreign-owned debt accounted for approximately
39 33% of the total federal debt as of December 2012, and foreigners are, therefore, in a unique
40 position of authority with respect to the United States; and

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42 **WHEREAS**, credit agencies have already downgraded the nation's AAA credit rating
43 due to the size of its indebtedness and these very large federal budget deficits, deficits that could
44 potentially further destabilize government finances and financial markets; and

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46 **WHEREAS**, millions of people in this country have made difficult choices discerning
47 between wants and needs and have taken the responsible steps to curb personal spending in these
48 difficult economic times:

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50 **NOW, THEREFORE, BE IT RESOLVED** that the members of the House of
51 Representatives of the Ninety-seventh General Assembly, First Regular Session, the Senate
52 concurring therein, hereby respectfully petition the Congress of the United States to propose to
53 the states an amendment to the United States Constitution that requires the federal budget to be
54 balanced each year; and

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56 **BE IT FURTHER RESOLVED** that the Chief Clerk of the Missouri House of
57 Representatives be instructed to prepare properly inscribed copies of this resolution for the
58 President of the United States, the President of the United States Senate, the Speaker of the
59 United States House of Representatives, and each member of the Missouri Congressional
60 delegation.

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