

110TH CONGRESS
1ST SESSION

S. J. RES. 1

Proposing an amendment to the Constitution of the United States relative to require a balanced budget and protect Social Security surpluses.

IN THE SENATE OF THE UNITED STATES

JANUARY 4, 2007

Mr. CRAIG introduced the following joint resolution; which was read twice and referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing an amendment to the Constitution of the United States relative to require a balanced budget and protect Social Security surpluses.

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 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 by the Congress:

1 “ARTICLE—

2 “SECTION 1. Total outlays for any fiscal year shall
3 not exceed total receipts for that fiscal year, unless three-
4 fifths of the whole number of each House of Congress shall
5 provide by law for a specific excess of outlays over receipts
6 by a rollcall vote.

7 “SECTION 2. Total receipts shall include all receipts
8 of the United States Government except those derived
9 from borrowing. Total outlays shall include all outlays of
10 the United States Government except for those for repay-
11 ment of debt principal.

12 “SECTION 3. Any surplus of receipts (including at-
13 tributable interest) over outlays of the Federal Old-Age
14 and Survivors Insurance and the Federal Disability Insur-
15 ance Trust Funds shall not be counted for purposes of
16 this article. Any deficit of receipts (including attributable
17 interest) relative to outlays of the Federal Old-Age and
18 Survivors Insurance and the Federal Disability Insurance
19 Trust Funds shall be counted for purposes of this article,
20 and must be completely offset by a surplus of all other
21 receipts over all other outlays.

22 “SECTION 4. The limit on the debt of the United
23 States held by the public shall not be increased, unless
24 three-fifths of the whole number of each House shall pro-
25 vide by law for such an increase by a rollcall vote.

1 “SECTION 5. Prior to each fiscal year, the President
2 shall transmit to the Congress a proposed budget for the
3 United States Government for that fiscal year, in which
4 total outlays do not exceed total receipts.

5 “SECTION 6. No bill to increase revenue shall become
6 law unless approved by a majority of the whole number
7 of each House by a rollcall vote.

8 “SECTION 7. The Congress may waive the provisions
9 of this article for any fiscal year in which a declaration
10 of war is in effect. The provisions of this article may be
11 waived for any fiscal year in which the United States is
12 engaged in military conflict which causes an imminent and
13 serious military threat to national security and is so de-
14 clared by a joint resolution, adopted by a majority of the
15 whole number of each House, which becomes law.

16 “SECTION 8. The Congress shall enforce and imple-
17 ment this article by appropriate legislation, which may rely
18 on estimates of outlays and receipts.

19 “SECTION 9. This article shall take effect the second
20 fiscal year beginning after its ratification.”.

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