

110TH CONGRESS
1ST SESSION

S. J. RES. 24

Proposing a balanced budget amendment to the Constitution of the United States.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 13, 2007

Mr. GRAHAM (for himself and Mr. DEMINT) introduced the following joint resolution; which was read twice and referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing a balanced budget amendment to the Constitution of the United States.

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:*

1 clared by a joint resolution, adopted by a majority of the
2 whole number of each House, which becomes law.

3 “SECTION 6. The Congress shall enforce and imple-
4 ment this article by appropriate legislation, which may rely
5 on estimates of outlays and receipts.

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

11 “SECTION 8. The provisions of this article respecting
12 the internal revenue shall take effect upon the date of rati-
13 fication of this article. The remaining provisions of this
14 article shall take effect beginning with the later of the sec-
15 ond fiscal year beginning after its ratification or the first
16 fiscal year beginning after December 31, 2012.”.

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