

105TH CONGRESS
1ST SESSION

S. J. RES. 8

Proposing an amendment to the Constitution of the United States to provide that expenditures for a fiscal year shall exceed neither revenues for such fiscal year nor 19 per centum of the Nation's gross domestic product for the last calendar year ending before the beginning of such fiscal year.

IN THE SENATE OF THE UNITED STATES

JANUARY 21, 1997

Mr. KYL 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 to provide that expenditures for a fiscal year shall exceed neither revenues for such fiscal year nor 19 per centum of the Nation's gross domestic product for the last calendar year ending before the beginning of such fiscal year.

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

1 ratified by the legislatures of three-fourths of the several
2 States within seven years after the date of its submission
3 for ratification:

4 “ARTICLE —

5 “SECTION 1. Except as provided in this article, out-
6 lays of the United States Government for any fiscal year
7 may not exceed its receipts for that fiscal year.

8 “SECTION 2. Except as provided in this article, the
9 outlays of the United States Government for a fiscal year
10 may not exceed 19 per centum of the Nation’s gross do-
11 mestic product for the last calendar year ending before
12 the beginning of such fiscal year.

13 “SECTION 3. The Congress may, by law, provide for
14 suspension of the effect of sections 1 or 2 of this article
15 for any fiscal year for which three-fifths of the whole num-
16 ber of each House shall provide, by a roll call vote, for
17 a specific excess of outlays over receipts or over 19 per
18 centum of the Nation’s gross domestic product for the last
19 calendar year ending before the beginning of such fiscal
20 year.

21 “SECTION 4. Total receipts shall include all receipts
22 of the United States Government except those derived
23 from borrowing. Total outlays shall include all outlays of
24 the United States Government except those for the repay-
25 ment of debt principal.

1 “SECTION 5. This article shall apply to the second
2 fiscal year beginning after its ratification and to subse-
3 quent fiscal years, but not to fiscal years beginning before
4 October 1, 2001.”.

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