

106TH CONGRESS
1ST SESSION

H. R. 656

To guarantee honesty in budgeting.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 9, 1999

Mr. STEARNS (for himself and Ms. RIVERS) introduced the following bill; which was referred to the Committee on the Budget, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To guarantee honesty in budgeting.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Honest Balanced
5 Budget Act of 1999”.

6 **SEC. 2. FINDINGS.**

7 Congress finds the following:

8 (1) The social security system runs an annual
9 surplus that is invested in Government bonds. The

1 Treasury thus borrows the surplus and spends these
2 monies on programs unrelated to social security.

3 (2) In fact, when the projected annual social se-
4 curity trust fund surplus is removed from the base-
5 line calculations through 2004, a cumulative 5-year
6 deficit is added to the national debt.

7 (3) The Congressional Budget Office projects
8 that the annual deficit will increase dramatically
9 over the 5-year budget cycle and, further, the fic-
10 tional social security trust fund balance will also rise
11 during this period.

12 **SEC. 3. SOCIAL SECURITY TRUST FUND PROTECTION.**

13 The receipts and disbursements of the social security
14 trust funds included in the gross Federal debt shall not
15 be—

16 (1) included in the Federal budget baseline for
17 any fiscal year; and

18 (2) counted as new budget authority, outlays,
19 receipts, or deficit or surplus for purposes of—

20 (A) offsetting any tax decrease; and

21 (B) offsetting any spending increase.

○