106TH CONGRESS 1ST SESSION

S. J. RES. 5

To provide for a Balanced Budget Constitutional Amendment that prohibits the use of Social Security surpluses to achieve compliance.

IN THE SENATE OF THE UNITED STATES

January 19, 1999

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

JOINT RESOLUTION

To provide for a Balanced Budget Constitutional Amendment that prohibits the use of Social Security surpluses to achieve compliance.

- 1 Resolved by the Senate and House of Representatives
- 2 of the United States of America in Congress assembled,
- 3 That the following article is proposed as an amendment
- 4 to the Constitution, which shall be valid to all intents and
- 5 purposes as part of the Constitution when ratified by the
- 6 legislatures of three-fourths of the several States within
- 7 seven years after the date of its submission to the States
- 8 for ratification:

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
24	three-fifths of the whole number of each House sha

 $25\,\,$ vide by law for such an increase by a roll call 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 beginning
- 20 with fiscal year 2002 or with the second fiscal year begin-
- 21 ning after its ratification, whichever is later.".

 \bigcirc