

112TH CONGRESS
2D SESSION

H. J. RES. 116

Proposing an amendment to the Constitution of the United States which requires (except during time of war and subject to suspension by Congress) that the total amount of money expended by the United States during any fiscal year not exceed the amount of certain revenue received by the United States during such fiscal year and not exceed 20 percent of the gross domestic product of the United States during the previous calendar year.

IN THE HOUSE OF REPRESENTATIVES

JULY 25, 2012

Mrs. ROBY introduced the following joint resolution; which was referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing an amendment to the Constitution of the United States which requires (except during time of war and subject to suspension by Congress) that the total amount of money expended by the United States during any fiscal year not exceed the amount of certain revenue received by the United States during such fiscal year and not exceed 20 percent of the gross domestic product of the United States during the previous calendar 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-*

1 following article is proposed as an amendment to the Con-
2 stitution of the United States, which shall be valid to all
3 intents and purposes as part of the Constitution when
4 ratified by the legislatures of three-fourths of the several
5 States within seven years after the date of its submission
6 by the Congress:

7 “ARTICLE —

8 “SECTION 1. The total amount of money expended
9 by the United States in any fiscal year shall not exceed
10 the total amount of revenue received by the United States
11 during such fiscal year, except revenue received from the
12 issuance of bonds, notes, or other obligations of the United
13 States.

14 “SECTION 2. The total amount of money expended
15 by the United States in any fiscal year shall not exceed
16 the amount equal to 20 percent of the gross domestic
17 product of the United States during the last calendar year
18 ending before the beginning of such fiscal year.

19 “SECTION 3. Prior to each fiscal year, the President
20 shall transmit to Congress a proposed budget for the
21 United States for that fiscal year in which total outlays
22 of the United States do not exceed total revenue received
23 by the United States.

24 “SECTION 4. Sections 1 and 2 of this Article shall
25 not apply during any fiscal year during any part of which

1 the United States is at war as declared by Congress under
2 section 8 of article I of the Constitution.

3 “SECTION 5. Sections 1 and 2 of this Article may
4 be suspended by a concurrent resolution approved by a
5 three-fifths vote of the Members of the Senate and a two-
6 thirds vote of the Members of the House of Representa-
7 tives. Any suspension of sections 1 and 2 of this Article
8 under this section shall be effective only during the fiscal
9 year during which such suspension is approved.

10 “SECTION 6. Congress shall have power to enforce
11 this Article by appropriate legislation.

12 “SECTION 7. This Article shall take effect on the first
13 day of the first fiscal year beginning after the date of the
14 adoption of this Article.”.

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