

116TH CONGRESS
1ST SESSION

S. RES. 78

Recognizing the national debt as a threat to national security.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 26, 2019

Mr. PERDUE (for himself, Ms. ERNST, Mr. LANKFORD, Mr. MORAN, Mr. ROUNDS, and Mr. SASSE) submitted the following resolution; which was referred to the Committee on Finance

RESOLUTION

Recognizing the national debt as a threat to national security.

Whereas, in February 2019, the total public debt outstanding was more than \$22,000,000,000,000, resulting in a total interest expense of more than \$192,000,000,000 for fiscal year 2019;

Whereas, on December 21, 2018, the total public debt as a percentage of gross domestic product was 104 percent;

Whereas the last balanced Federal budget was signed into law in 1997;

Whereas, in fiscal year 2018, Federal tax receipts totaled \$3,329,000,000,000, but Federal outlays totaled \$4,108,000,000,000, leaving the Federal Government with a 1-year deficit of \$779,000,000,000;

Whereas, every year since the last balanced Federal budget was signed in 1997, Congress has failed to maintain a fiscally responsible budget and has typically relied on raising the debt ceiling;

Whereas the Social Security and Medicare Boards of Trustees project that the Federal Hospital Insurance Trust Fund will be depleted in 2026;

Whereas the Social Security and Medicare Boards of Trustees project that the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund will be depleted in 2034;

Whereas the credit rating of the United States was reduced by Standard and Poor's from AAA to AA+ on August 5, 2011, and has remained at that level since that date;

Whereas, without a targeted effort to balance the Federal budget, the credit rating of the United States is certain to continue to fall;

Whereas the National Security Strategy issued by President Donald Trump highlights the need to reduce the national debt through fiscal responsibility;

Whereas, on April 12, 2018, former Secretary of Defense James Mattis warned that “any Nation that can’t keep its fiscal house in order eventually cannot maintain its military power”;

Whereas, on March 6, 2018, Director of National Intelligence Dan Coats warned: “Our continued plunge into debt is unsustainable and represents a dire future threat to our economy and to our national security”;

Whereas, on November 15, 2017, former Secretaries of Defense Leon Panetta, Ash Carter, and Chuck Hagel warned: “Increase in the debt will, in the absence of a

comprehensive budget that addresses both entitlements and revenues, force even deeper reductions in our national security capabilities”; and

Whereas, on September 22, 2011, former Chairman of the Joint Chiefs of Staff Michael Mullen warned: “I believe the single, biggest threat to our national security is debt”: Now, therefore, be it

1 *Resolved*, That the Senate—

2 (1) recognizes that the national debt is a threat
3 to the national security of the United States;

4 (2) realizes that deficits are unsustainable, irre-
5 sponsible, and dangerous; and

6 (3) commits to addressing the fiscal crisis faced
7 by the United States.

○