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S. RES. 654

Expressing the sense of the Senate that the United States should reduce and maintain the Federal unified budget deficit at or below 3 percent of gross domestic product.

IN THE SENATE OF THE UNITED STATES

MARCH 20, 2026

Mr. CRAMER (for himself, Mr. KING, Mr. PETERS, and Mr. MCCORMICK) submitted the following resolution; which was referred to the Committee on the Budget

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RESOLUTION

Expressing the sense of the Senate that the United States should reduce and maintain the Federal unified budget deficit at or below 3 percent of gross domestic product.

Whereas reducing annual deficits to 3 percent of gross domestic product has attracted bipartisan support as a target to stabilize the national debt;

Whereas the budget deficit was $1,800,000,000,000 for fiscal year 2025, or roughly 6 percent of gross domestic product (referred to in this preamble as "GDP"), even in the absence of major new emergency spending;

Whereas the national debt held by the public now stands at nearly $31,000,000,000,000;

Whereas interest payments on the national debt are now projected to total more than $1,000,000,000,000, the highest level in American history and more than total defense spending;

Whereas the rising deficits and debt represent a threat to national security, economic growth, and future generations;

Whereas rising deficits also threaten to increase interest rates and the cost of living, reduce the government's flexibility to respond to fiscal emergencies, and create risks of a fiscal crisis;

Whereas the Federal budget ran a sub-3 percent deficit-to-GDP in 1989, 1994, 1995, 1996, 1997, 2002, 2005, 2006, 2007, 2014, and 2015;

Whereas the Federal Government ran a surplus in 1998, 1999, 2000, and 2001;

Whereas deficit reduction is best achieved when aiming toward a manageable, meaningful target; and

Whereas Congress has a bipartisan responsibility to enact fiscal policies that promote long-term economic growth and to safeguard future generations, and to be ready for future emergencies: Now, therefore, be it

Resolved, That it is the sense of the Senate that—

(1) Congress should adopt a fiscal target to reduce the Federal budget deficit to 3 percent of gross domestic product (in this resolution referred to as "the target") or less as soon as possible and no later than the end of fiscal year 2030;

(2) following the achievement of the target, Congress should continue to pursue further deficit

reduction with the goal of achieving a balanced Federal budget;

(3) the President should submit budgets designed to create a path to meet and sustain the target;

(4) the congressional budget resolution should set allocations consistent with meeting the target on schedule;

(5) the Committee on the Budget of the Senate should, within 180 days, recommend enforcement options for consideration, which may include points of order and a backstop mechanism for when the target is not projected to be met;

(6) the Committee on Rules and Administration of the Senate should, within 180 days, recommend changes to the rules of the Senate to ensure that the target can be met, including ensuring that rules of the Senate for budget enforcement are difficult to waive, and that enforcement of the Statutory Pay-As-You-Go Act of 2010 (Public Law 111–139) is difficult to waive;

(7) the Congressional Budget Office should include statements within its cost estimates for major legislation that demonstrate how the legislation af-

fects consistency toward the target under a current law baseline;

(8) the Joint Committee on Taxation is encouraged to provide supplemental analysis of whether major legislation advances or impedes progress toward the target; and

(9) efforts to meet the target should examine changes to address current levels and the growth of discretionary appropriations, direct spending, and revenues and the gap between current revenues and expenditures of the Federal Government that avoid timing shifts, reclassifications, or other budgetary gimmicks.

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