

103<sup>D</sup> CONGRESS  
1<sup>ST</sup> SESSION

# S. J. RES. 67

Proposing an amendment to the Constitution of the United States which requires (except during time of war and subject to suspension by the 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 per centum of the gross national product of the United States during the previous calendar year.

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IN THE SENATE OF THE UNITED STATES

MARCH 16 (legislative day, MARCH 3), 1993

Mr. SHELBY introduced the following joint resolution; which was read twice and referred to the Committee on the Judiciary

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## JOINT RESOLUTION

Proposing an amendment to the Constitution of the United States which requires (except during time of war and subject to suspension by the 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 per centum of the gross national 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 lowing article is proposed as an amendment to the Con-  
2 stitution of the United States, to be valid only if ratified  
3 by the legislatures of three-fourths of the several States  
4 within seven years of the date of final passage of this joint  
5 resolution:

6 “ARTICLE —

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

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

18 “SECTION 3. Sections 1 and 2 of this Article shall  
19 not apply during any fiscal year during any part of which  
20 the United States is at war as declared by the Congress  
21 under section 8 of Article I of the Constitution.

22 “SECTION 4. Sections 1 and 2 of this Article may  
23 be suspended by a concurrent resolution approved by a  
24 vote of a majority of the Members of each House of the  
25 Congress. Any suspension of sections 1 and 2 of this Arti-

1 cle under this section shall be effective only during the  
2 fiscal year during which such suspension is approved.

3       “SECTION 5. This Article shall take effect on the first  
4 day of the first fiscal year beginning after the date of the  
5 adoption of this Article.

6       “SECTION 6. The Congress shall have power to en-  
7 force this Article by appropriate legislation.”.

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