

104TH CONGRESS
1ST SESSION

H. J. RES. 62

Proposing a balanced budget amendment to the Constitution of the United States.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 23, 1995

Mr. FRANKS of New Jersey (for himself, Mr. CONDIT, and Mr. GILLMOR) introduced the following joint resolution; which was referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing a balanced budget amendment to the Constitution of the United States.

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled (two-*
3 *thirds of each House concurring therein), That the follow-*
4 *ing article is proposed as an amendment to the Constitu-*
5 *tion of the United States, which shall be valid to all intents*
6 *and purposes as part of the Constitution when ratified by*
7 *the legislatures of three-fourths of the several States with-*
8 *in seven years after the date of its submission for ratifica-*
9 *tion:*

1 ceipts and outlays for such fiscal year consistent with the
2 provisions of this Article.

3 “SECTION 4. Congress may waive the provisions of
4 this Article for any fiscal year in which a declaration of
5 war is in effect. The provisions of this Article may be
6 waived for any fiscal year in which the United States faces
7 an imminent and serious military threat to national secu-
8 rity and is so declared by a joint resolution, adopted by
9 a majority of the whole number of each House, which be-
10 comes law.

11 “SECTION 5. Total receipts shall include all receipts
12 of the United States except those derived from borrowing
13 and total outlays shall include all outlays of the United
14 States except those for the repayment of debt principal.

15 “SECTION 6. The amount of the debt of the United
16 States held by the public as of the date this Article takes
17 effect shall become a permanent limit on such debt and
18 there shall be no increase in such amount unless three-
19 fifths of the whole number of each House of Congress shall
20 have passed a bill approving such increase and such bill
21 has become law.

22 “SECTION 7. All votes taken by the House of Rep-
23 resentatives or the Senate under this Article shall be roll-
24 call votes.

1 “SECTION 8. Congress shall enforce and implement
2 this Article by appropriate legislation.

3 “SECTION 9. This Article shall take effect for the fis-
4 cal year 2002 or for the second fiscal year beginning after
5 its ratification, whichever is later.”.

