

105<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. CON. RES. 216

Expressing the sense of Congress regarding the use of future budget surpluses.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 11, 1998

Mr. SHAW (for himself, Mr. LAHOOD, and Mr. BACHUS) introduced the following resolution; which was referred to the Committee on Ways and Means

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## CONCURRENT RESOLUTION

Expressing the sense of Congress regarding the use of future budget surpluses.

Whereas it is anticipated that the budget of the United States Government will be in surplus in fiscal year 1999;

Whereas the Office of Management and Budget has forecasted growing surpluses until fiscal year 2008;

Whereas the budget of the United States Government has not been in balance since 1969;

Whereas the last time a balanced budget was submitted to Congress was by President Richard M. Nixon in 1971;

Whereas a unique set of interrelated factors, including a fiscally disciplined Congress, low interest rates, a strong economy, low unemployment, decreasing welfare dependency, the end of the cold war, the abolition or reduction

of wasteful government programs by Congress, and the present Administration's willingness to submit a balanced budget has contributed to eliminating the budget deficit;

Whereas reversal of any of those factors could mean a return to budget deficits;

Whereas a budget surplus could allow Congress to better address critical needs in the areas of transportation, education, defense, or health, and to cut taxes;

Whereas Congress has authorized the national debt, by law, to reach \$5,500,000,000,000, which represents a significant financial burden on the people of the United States;

Whereas paying down the national debt would help preserve social security, keep interest rates low, and reduce the Government's annual interest payments, which totaled \$245,000,000,000 in fiscal year 1997; and

Whereas leaving the next generation of Americans a \$5,475,000,000,000 debt is immoral: Now, therefore, be it

1        *Resolved by the House of Representatives (the Senate*  
 2 *concurring)*, That Congress declares that at least half of  
 3 any future budget surplus should be used to reduce the  
 4 national debt.

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