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113TH CONGRESS
1ST SESSION

H. R. 443

To increase the statutory limit on the public debt by $1 trillion upon the adoption by Congress of a balanced budget Constitutional amendment and by an additional $1 trillion upon ratification by the States of that amendment.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 1, 2013

Mr. BROOKS of Alabama (for himself, Mr. BACHUS, Mr. JONES, and Mr. SOUTHERLAND) introduced the following bill; which was referred to the Committee on Ways and Means

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A BILL

To increase the statutory limit on the public debt by $1 trillion upon the adoption by Congress of a balanced budget Constitutional amendment and by an additional $1 trillion upon ratification by the States of that amendment.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Protecting America's Solvency Act of 2013''.

SEC. 2. INCREASE IN THE STATUTORY LIMIT ON THE PUBLIC DEBT.

(a) ADOPTION.—Effective upon the adoption by the Congress of a balanced budget Constitutional amendment with the provisions described in section 3 below, the statutory limit on the public debt set forth in section 3101(b) of title 31, United States Code, is increased by $1 trillion.

(b) RATIFICATION.—Effective upon the ratification by the States of the balanced budget Constitutional amendment with the provisions described in section 3 below, the statutory limit on the public debt set forth in section 3101(b) of title 31, United States Code, is increased by an additional $1 trillion.

SEC. 3. REQUIRED PROVISIONS OF A BALANCED BUDGET CONSTITUTIONAL AMENDMENT.

A balanced budget Constitutional amendment, to comply with the requirements of section 2 above, must include the following provisions:

(1) Total outlays of the United States for any fiscal year shall not exceed total receipts for that fiscal year. Total receipts shall include all receipts of the United States except those derived from borrowing. Total outlays shall include all outlays of the United States except those for repayment of debt principal. The United States shall have no fiscal

year deficits except pursuant to the terms of the amendment.

(2) The fiscal year deficit prohibition described herein may be suspended by a majority of the membership of both Houses of Congress, by roll call vote, for any fiscal year in which the United States is actively engaged in military conflict pursuant to a war declared by Congress pursuant to article I, section 8, or may be suspended by four-fifths of the membership of Congress, by roll call vote, for any other fiscal year.

(3) In any fiscal year in which Congress does not suspend the amendment pursuant to its terms and in which total outlays will or may exceed total receipts, the President shall take such steps as are necessary to ensure total outlays for that fiscal year do not exceed total receipts. The President may not order any increase in taxes or other revenue measures to enforce the amendment. A President's failure to prevent a prohibited fiscal year deficit is an impeachable offense.

(4) Any Member of Congress and any Governor or attorney general of any State shall have standing and a cause of action to seek judicial enforcement of the amendment. No court of the United States or of

any State may order any increase in taxes or other revenue measures to prevent or reduce fiscal year deficits.

(5)(A) The amendment shall be phased-in beginning with the first fiscal year commencing six or more months after ratification of the amendment by the States.

(B) Within three months after ratification, the President shall calculate the total outlays, the total receipts, and the resulting deficit of the United States for the fiscal year in which the amendment was ratified. This deficit is the ''Base Deficit''.

(C) Fiscal year deficits shall be phased out as follows:

(i) The deficit for the first fiscal year commencing 6 or more months after ratification by the States of the amendment shall not exceed 80 percent of the Base Deficit.

(ii) The deficit for the first fiscal year commencing 18 or more months after ratification by the States of the amendment shall not exceed 60 percent of the Base Deficit.

(iii) The deficit for the first fiscal year commencing 30 or more months after ratification by the States of the amendment shall not exceed 40 percent of the Base Deficit.

(iv) The deficit for the first fiscal year commencing 42 or more months after ratification by the States of the amendment shall not exceed 20 percent of the Base Deficit.

(v) There shall be no deficit for any fiscal year commencing 54 or more months after ratification by the States of the amendment.

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