

House Concurrent Resolution No. 45

96TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES SOMMER (Sponsor) AND NOLTE (Co-sponsor).

5996L.011

1 **WHEREAS**, this nation has become deeply in debt as its expenditures have exceeded
2 available revenues; and

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4 **WHEREAS**, efforts in Congress to amend the Constitution of the United States to add
5 a balanced budget requirement have not been successful; and

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7 **WHEREAS**, attempts to curtail federal spending, confine expenditures to available
8 revenues, and reduce the annual deficit have met with only limited success; and

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10 **WHEREAS**, the federal budget fails to reflect actual spending because of the exclusion
11 of special outlays that are neither included in the budget nor subject to the legal public debt limit;
12 and

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14 **WHEREAS**, knowledgeable planning requires that the budget reflect all federal spending
15 and that the budget be in balance; and

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17 **WHEREAS**, the requirement to balance the budget will promote responsibility at the
18 federal level, provide checks against unnecessary and costly appropriations, and reinforce efforts
19 to bring about fiscal integrity; and

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21 **WHEREAS**, the current national debt is over \$15.4 trillion, a cost of approximately
22 \$49,400 for each man, woman, and child in the United States, and is growing at an alarming rate;
23 and

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25 **WHEREAS**, the national debt has continued to increase an average of 4 billion dollars
26 per day since September 28, 2007; and

27 **WHEREAS**, for 2011, the Congressional Budget Office projected that, if current laws
28 remain unchanged, the federal budget would show a deficit of close to \$1.5 trillion, or a national
29 deficit equal to nearly 10% of the country's entire economic output, one of the largest shares of
30 entire economic output this country has experienced since 1945; and

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32 **WHEREAS**, if the White House budget projections come to pass, the national debt will
33 exceed the current gross domestic product of the United States by December 2012; and

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35 **WHEREAS**, this spending has created national security concerns that the total interest
36 expense on the debt due by the federal government for federal fiscal year 2010 alone,
37 approximately \$414 billion, is almost eight times greater than the 2010 fiscal year budget of the
38 Department of Homeland Security of \$55.3 billion; and

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40 **WHEREAS**, equally as concerning, foreign-owned debt accounted for approximately
41 31% of the total federal debt as of February 2012, and foreigners are, therefore, in a unique
42 position of authority with respect to the United States; and

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44 **WHEREAS**, credit agencies have already downgraded the nation's AAA credit rating
45 due to the size of its indebtedness and these very large federal budget deficits, deficits that could
46 potentially further destabilize government finances and financial markets; and

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48 **WHEREAS**, millions of people in this country have made difficult choices discerning
49 between wants and needs and have taken the responsible steps to curb personal spending in these
50 difficult economic times:

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52 **NOW, THEREFORE, BE IT RESOLVED** that the members of the House of
53 Representatives of the Ninety-sixth General Assembly, Second Regular Session, the Senate
54 concurring therein, hereby respectfully petition the Congress of the United States to propose to
55 the states an amendment to the United States Constitution that requires the federal budget to be
56 balanced each year; and

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58 **BE IT FURTHER RESOLVED** that the Chief Clerk of the Missouri House of
59 Representatives be instructed to prepare properly inscribed copies of this resolution for the
60 President of the United States, the President of the United States Senate, the Speaker of the
61 United States House of Representatives, and each member of the Missouri Congressional
62 delegation.

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