

The Senate Government Oversight Committee offered the following substitute to SR 766:

A RESOLUTION

1 Urging the United States Congress to adopt and to submit to the states a balanced budget
2 amendment to the United States Constitution and to balance our current budget; and for other
3 purposes.

4 WHEREAS, the gravity of federal debt and federal obligations was established early in
5 American history with deficits occurring only in relation to extraordinary circumstances,
6 such as war; and

7 WHEREAS, for much of the 20th century and into the 21st, the United States has operated
8 on a budget deficit, including the 2010 budget year which surpassed an astounding \$1.3
9 trillion; and

10 WHEREAS, the federal debt is greater than \$16 trillion, a sum that if shared equally by each
11 person in America would be a burden of over \$45,000.00 per person, and yet the federal
12 government continues to accrue debt; and

13 WHEREAS, the higher the deficit, the more the government must spend on paying interest
14 on the debt; and

15 WHEREAS, compounding the debt problem is the use of deficit spending, which becomes
16 a responsibility for future generations of Americans to assume without their consent; and

17 WHEREAS, Congress has attempted to set budgetary restraints for itself in the form of a
18 balanced budget amendment, which won wide support in 1995, failing by only one vote in
19 the United States Senate; and

20 WHEREAS, many states have previously requested that Congress propose a constitutional
21 amendment requiring a balanced budget; and

22 WHEREAS, the growing burden of public debt is a threat to this nation's economic health,
23 and action must be taken to restore fiscal responsibility; and

24 WHEREAS, a balanced budget amendment would require the federal government not to
25 spend more than it receives in revenues and compel lawmakers to carefully consider choices
26 about spending and taxes; and

27 WHEREAS, by encouraging spending control and discouraging deficit spending, a balanced
28 budget amendment will help put this nation on the path to lasting prosperity; and

29 WHEREAS, in the meantime, Congress should take the appropriate steps to adopt for the
30 current year and subsequent fiscal years a balanced budget so that the nation will live within
31 its means and thereby allow us to begin to reduce our massive accumulation of debt.

32 NOW, THEREFORE, BE IT RESOLVED BY THE GENERAL ASSEMBLY that the
33 members of this body hereby respectfully urge the Congress of the United States to propose
34 and submit to the states for ratification an amendment to the United States Constitution
35 providing that, except during a war declared by the Congress of the United States pursuant
36 to Article I, Section 8, Clause 11 of the United States Constitution or other national
37 emergency, the total of all federal appropriations for a fiscal year may not exceed the total
38 of all estimated federal revenue for that fiscal year and also providing for a spending
39 limitation.

40 BE IT FURTHER RESOLVED that the members of this body respectfully urge the Congress
41 of the United States to begin adopting balanced budgets starting with this fiscal year.

42 BE IT FURTHER RESOLVED that the Secretary of the Senate is authorized and directed
43 to transmit an appropriate copy of this resolution to the President of the United States, to the
44 Speaker of the House of Representatives and the President of the Senate of the United States
45 Congress, and to all the members of the Georgia congressional delegation with a request that
46 this resolution be officially entered in the Congressional Record as a memorial to the
47 Congress of the United States of America.