

Senate Resolution 423

By: Senators McKoon of the 29th, Millar of the 40th, Carter of the 42nd, Shafer of the 48th, Chance of the 16th and others

A RESOLUTION

- 1 Requesting that Georgia's Congressional delegation, Congress as a whole, and President
2 Obama immediately resolve our national debt crisis with a bipartisan, balanced,
3 comprehensive, long-term solution; and for other purposes.
- 4 WHEREAS, our national debt is more than 70 percent of our economy (\$11.1 trillion) and
5 is on track to exceed 100 percent of the economy next decade; and
- 6 WHEREAS, rising national debt threatens to stunt the strength of our economy and
7 eventually lead to an economic crisis; and
- 8 WHEREAS, our national debt threatens the solvency of Social Security and medicare; and
- 9 WHEREAS, if Congress and President Obama fail to avoid the looming fiscal cliff and find
10 a comprehensive solution to our national debt, Georgia could lose up to 50,000 jobs due to
11 federal spending cuts; and
- 12 WHEREAS, continued missed opportunities for resolution and successive manufactured
13 crises add to economic uncertainty, preventing business development and investment; and
- 14 WHEREAS, failing to resolve our national debt crisis imperils the economic and financial
15 security of future generations; and
- 16 WHEREAS, smart and gradual debt reduction can reverse all of the negative economic and
17 generational consequences of elevated and rising debt; and
- 18 WHEREAS, a credible plan could help strengthen our fragile economic recovery by
19 improving confidence and reducing uncertainty; and

20 WHEREAS, fixing the debt could restore public faith in Washington's ability to solve
21 problems; and

22 WHEREAS, our national debt can only be resolved through a bipartisan, comprehensive
23 solution that reins in spending, raises revenues, and reforms entitlements.

24 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE that the members of this body
25 request that Georgia's Congressional delegation, Congress as a whole, and President Obama
26 immediately resolve our national debt crisis with a bipartisan, balanced, comprehensive,
27 long-term solution.

28 BE IT FURTHER RESOLVED that the Secretary of the Senate is authorized and directed
29 to transmit an appropriate copy of this resolution to Georgia's Congressional delegation, all
30 Congressional members, and President Obama.