

103^D CONGRESS
2^D SESSION

H. RES. 371

Requesting the President to designate April 1994 as “National Savings Month”.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 24, 1994

Mr. LARocco submitted the following resolution; which was referred to the Committee on Post Office and Civil Service

RESOLUTION

Requesting the President to designate April 1994 as “National Savings Month”.

Whereas the United States cannot prosper without the savings and investment of our people;

Whereas American savings amounted to more than 6 percent of our Gross Domestic Product (GDP) in 1981, but equaled less than 3.5 percent of GDP last year;

Whereas our failure to save means that the United States has to borrow money abroad;

Whereas the United States has become a debtor nation, importing more than \$500,000,000,000 from other countries in the past year in contrast to a net export position of nearly \$400,000,000,000 in 1980;

Whereas productivity cannot grow and our standard of living cannot rise without adequate domestic savings; and

Whereas it is incumbent upon us, for the future well-being of our Nation, to bring these facts to the attention of the American people: Now, therefore, be it

1 *Resolved*, That the President is hereby authorized and
2 requested to issue a proclamation drawing attention to the
3 importance of savings and investment in America and des-
4 ignating the month beginning on April 1, 1994, as “Na-
5 tional Savings Week”.

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