

103<sup>D</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. RES. 403

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

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IN THE HOUSE OF REPRESENTATIVES

APRIL 12, 1994

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

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## 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  
5 “National Savings Month”.

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