

104TH CONGRESS
1ST SESSION

H. J. RES. 60

Proposing an amendment to the Constitution of the United States relating to a Federal balanced budget.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 19, 1995

Mr. POSHARD introduced the following joint resolution; which was referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing an amendment to the Constitution of the United States relating to a Federal balanced budget.

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled*
3 *(two-thirds of each House concurring therein), That the fol-*
4 *lowing article is proposed as an amendment to the Con-*
5 *stitution of the United States, which shall be valid to all*
6 *intents and purposes as part of the Constitution when*
7 *ratified by the legislatures of three-fourths of the several*
8 *States within seven years after the date of its submission*
9 *for ratification:*

1 “SECTION 7. This Article shall take effect for the sec-
2 ond fiscal year beginning after its ratification, but, if there
3 is a Federal budget deficit for the first fiscal year begin-
4 ning after its ratification, then, during the next five fiscal
5 years, the annual budget deficit may not exceed the follow-
6 ing percentums of that budget deficit for each of those
7 years as follows: eighty percentum during the first year
8 to which this Article applies, sixty percentum during the
9 second year, forty percentum during the third year, twenty
10 percentum during the fourth year, and zero percentum
11 during the fifth such year.”.

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