115TH CONGRESS 1ST SESSION  

H. J. RES. _____

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

IN THE HOUSE OF REPRESENTATIVES

Mr. GOODLATTE introduced the following joint resolution; which was referred to the Committee on ____________________

JOINT RESOLUTION

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

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the following article is proposed as an amendment to the Constitution of the United States, which shall be valid to all intents and purposes as part of the Constitution when ratified by the legislatures of three-fourths of the several States within seven years after the date of its submission for ratification:
Article

Section 1. Total outlays for any fiscal year shall not exceed total receipts for that fiscal year, unless three-fifths of the whole number of each House of Congress shall provide by law for a specific excess of outlays over receipts by a rollcall vote.

Section 2. Total outlays for any fiscal year shall not exceed one-fifth of economic output of the United States, unless two-thirds of each House of Congress shall provide for a specific increase of outlays above this amount.

Section 3. The limit on the debt of the United States held by the public shall not be increased unless three-fifths of the whole number of each House shall provide by law for such an increase by a rollcall vote.

Section 4. Prior to each fiscal year, the President shall transmit to the Congress a proposed budget for the United States Government for that fiscal year in which total outlays do not exceed total receipts.

Section 5. A bill to increase revenue shall not become law unless three-fifths of the whole number of each House shall provide by law for such an increase by a rollcall vote.

Section 6. The Congress may waive the provisions of this article for any fiscal year in which a declaration
of war is in effect. The provisions of this article may be
waived for any fiscal year in which the United States is
engaged in military conflict which causes an imminent and
serious military threat to national security and is so de-
clared by a joint resolution, adopted by a majority of the
whole number of each House, which becomes law. Any
such waiver must identify and be limited to the specific
excess or increase for that fiscal year made necessary by
the identified military conflict.

“SECTION 7. The Congress shall enforce and imple-
ment this article by appropriate legislation, which may rely
on estimates of outlays and receipts.

“SECTION 8. Total receipts shall include all receipts
of the United States Government except those derived
from borrowing. Total outlays shall include all outlays of
the United States Government except for those for repay-
ment of debt principal.

“SECTION 9. This article shall take effect beginning
with the fifth fiscal year beginning after its ratification.”.