

SENATE JOINT RESOLUTION 38

By Tracy

A RESOLUTION urging the United States Congress to adopt a balanced budget.

WHEREAS, with each passing year our nation falls further into debt as federal government expenditures repeatedly exceed available revenue; and

WHEREAS, the annual federal budget has risen to unprecedented levels, demonstrating an unwillingness or inability of both the Legislative and Executive branches of federal government to control the federal debt; and

WHEREAS, knowledgeable planning and fiscal prudence require that the budget reflect all federal spending and that the budget be in balance; and

WHEREAS, fiscal discipline is a powerful means for strengthening our nation; with less of America's future financial resources channeled into servicing the national debt, more of our tax dollars would be available for public endeavors that reflect our national priorities, such as education, health, the security of our nation, and the creation of jobs; and

WHEREAS, Thomas Jefferson recognized the importance of a balanced budget when he wrote: "The question whether one generation has the right to bind another by the deficit it imposes is a question of such consequence as to place it among the fundamental principles of government. We should consider ourselves unauthorized to saddle posterity with our debts, and morally bound to pay for them ourselves."; and

WHEREAS, state legislatures overwhelmingly recognize the necessity of maintaining a balanced budget; whether through constitutional requirement or by statute, forty-nine states require a balanced budget; and

WHEREAS, the federal government's unlimited ability to borrow involves decisions of such magnitude, with such potentially profound consequences for the nation and its people,

today and in the future, that it is of vital importance to the future of the United States of America that a balanced budget be adopted on an annual basis; now, therefore,

BE IT RESOLVED BY THE SENATE OF THE ONE HUNDRED EIGHTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE HOUSE OF REPRESENTATIVES CONCURRING, that we hereby strongly urge the United States Congress to adopt a balanced federal budget on an annual basis.

BE IT FURTHER RESOLVED, that an enrolled copy of this resolution be transmitted to the President and the Secretary of the United States Senate, the Speaker and the Clerk of the United States House of Representatives, and each member of Tennessee's Congressional delegation.