

116TH CONGRESS
2D SESSION

H. RES. 818

Expressing support for a balanced budget.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 30, 2020

Mr. BUDD (for himself, Mr. MEADOWS, Mr. ROUZER, Mr. MURPHY of North Carolina, Mr. BISHOP of North Carolina, and Mr. HUDSON) submitted the following resolution; which was referred to the Committee on Ways and Means

RESOLUTION

Expressing support for a balanced budget.

Whereas the Federal Government's fiscal trajectory is highly unsustainable and risks triggering a United States financial crisis that could undermine the prosperity of the American people;

Whereas the majority of the American people want to see Congress take action to significantly reduce the Federal budget deficit;

Whereas the national debt now exceeds \$23,000,000,000,000 dollars, equivalent to approximately \$70,000 for each citizen in America;

Whereas research shows that reducing Government spending rather than raising taxes is the most effective way to re-

duce the deficit and has historically been correlated with fiscal success around the world;

Whereas studies show that when the Federal Government cuts taxes on American businesses and job creators, they are more likely to hire new workers and make investments;

Whereas reducing Government spending and not increasing taxes directly improves the economy by increasing the confidence that business owners and investors have in the economy;

Whereas the Government can help businesses and the economy succeed by focusing on supporting the private sector rather than imposing heavy taxes on American businesses;

Whereas every increase in spending should be offset with a spending decrease; and

Whereas defense spending is critical to the security of the United States and cannot be forgoed for increases in nondefense discretionary spending: Now, therefore, be it

- 1 *Resolved*, That the debt ceiling should not be raised
- 2 without significant fiscal and spending reforms that would
- 3 put the United States on a path to balance the budget.

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