

113TH CONGRESS
1ST SESSION

S. RES. 8

Expressing the sense of the Senate that Congress holds the sole authority to borrow money on the credit of the United States and shall not cede this power to the President.

IN THE SENATE OF THE UNITED STATES

JANUARY 23 (legislative day, JANUARY 3), 2013

Mr. ROBERTS (for himself, Mr. MORAN, Mr. JOHANNES, Mr. JOHNSON of Wisconsin, and Mr. CORNYN) submitted the following resolution; which was referred to the Committee on Finance

RESOLUTION

Expressing the sense of the Senate that Congress holds the sole authority to borrow money on the credit of the United States and shall not cede this power to the President.

Whereas it is Congress' prerogative and duty to decide how much the Nation will borrow and for what purposes;

Whereas Congress has the responsibility under the Constitution to regulate the terms and conditions under which the Nation borrows funds;

Whereas Congress has the power and the obligation to ensure that payments are made on the national debt;

Whereas Congress is directly accountable to the people concerning any tax and spending burdens placed upon the public;

Whereas these Constitutional powers and responsibilities create an appropriate check on the executive branch and preclude the President from raising taxes and issuing debt;

Whereas, on November 29, 2012, the Secretary of the Treasury, on behalf of the President, proposed that Congress should surrender its authority to establish the debt limit of the United States to the executive branch; and

Whereas for 6 decades Congress and the President have routinely used the necessity of increasing the debt limit as a vehicle for debate and broader reforms on the path of spending and future deficits: Now, therefore, be it

1 *Resolved*, That it is the sense of the Senate that Con-
2 gress—

3 (1) should not relinquish its long utilized au-
4 thority vested in article 1, section 8 of the Constitu-
5 tion to “borrow money on the credit of the United
6 States” by refusing to debate, amend, and vote on
7 a bill to address the debt limit; and

8 (2) should not provide the executive branch
9 with exclusive power to issue debt on behalf of the
10 United States Government.

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