

118TH CONGRESS
1ST SESSION

H. J. RES. 55

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

IN THE HOUSE OF REPRESENTATIVES

APRIL 18, 2023

Mr. YAKYM submitted the following joint resolution; which was referred to the Committee on the Judiciary

JOINT RESOLUTION

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

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 “ARTICLE —

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

7 “SECTION 2. The limit on the debt of the United
8 States held by the public shall not be increased, unless
9 three-fifths of the whole number of each House shall pro-
10 vide by law for such an increase by a rollcall vote.

11 “SECTION 3. Prior to each fiscal year, the President
12 shall transmit to the Congress a proposed budget for the
13 United States Government for that fiscal year in which
14 total outlays do not exceed total receipts.

15 “SECTION 4. No bill to increase revenue shall become
16 law unless approved by a majority of the whole number
17 of each House by a rollcall vote.

18 “SECTION 5. The Congress may waive the provisions
19 of this article for any fiscal year in which a declaration
20 of war is in effect. The provisions of this article may be
21 waived for any fiscal year in which the United States is
22 engaged in military conflict which causes an imminent and
23 serious military threat to national security and is so de-
24 clared by a joint resolution, adopted by a majority of the
25 whole number of each House, which becomes law. Any

1 such waiver must identify and be limited to the specific
2 excess or increase for that fiscal year made necessary by
3 the identified military conflict.

4 “SECTION 6. The Congress shall enforce and imple-
5 ment this article by appropriate legislation, which may rely
6 on estimates of outlays and receipts.

7 “SECTION 7. Total receipts shall include all receipts
8 of the United States Government except those derived
9 from borrowing. Total outlays shall include all outlays of
10 the United States Government except for those for repay-
11 ment of debt principal.

12 “SECTION 8. This article shall take effect beginning
13 with the fifth fiscal year beginning after its ratification.”.

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