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(Original Signature of Member)

112TH CONGRESS  
1ST SESSION

**H. J. RES.** \_\_\_\_\_

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

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IN THE HOUSE OF REPRESENTATIVES

Mr. CARNEY 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.

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

1 “ARTICLE—

2 “SECTION 1. Total estimated outlays of the operating  
3 funds of the United States for any fiscal year shall not  
4 exceed total estimated receipts to those funds for that fis-  
5 cal year, unless Congress approves a specific excess of out-  
6 lays over receipts by three-fifths of the whole number of  
7 each House by a roll-call vote.

8 “SECTION 2. Prior to each fiscal year, the President  
9 shall transmit to the Congress a proposed budget for the  
10 United States Government for the fiscal year beginning  
11 in that calendar year in which total estimated outlays of  
12 the operating funds of the United States for that fiscal  
13 year shall not exceed total estimated receipts to those  
14 funds for that fiscal year.

15 “SECTION 3. No bill to increase revenue shall become  
16 law unless approved by a majority of the whole number  
17 of each House by a roll-call vote.

18 “SECTION 4. The Congress may waive the provisions  
19 of this article for any fiscal year and the first fiscal year  
20 thereafter if a declaration of war is in effect or if the Di-  
21 rector of the Congressional Budget Office, or any suc-  
22 cessor, estimates that real economic growth has been or  
23 will be less than one percent for two consecutive quarters  
24 during the period of those two fiscal years. The provisions  
25 of this article may be waived for any fiscal year in which

1 the United States is engaged in military conflict which  
2 causes an imminent and serious military threat to national  
3 security and is so declared by a joint resolution, adopted  
4 by a majority of the whole number of each House, which  
5 becomes law.

6 “SECTION 5. Total estimated receipts of the oper-  
7 ating funds shall exclude those derived from net bor-  
8 rowing. Total estimated outlays of the operating funds of  
9 the United States shall exclude those for repayment of  
10 debt principal; and for capital investments. The receipts  
11 (including attributable interest) and outlays of the Federal  
12 Old-Age and Survivors Insurance Trust Fund and the  
13 Federal Disability Insurance Trust Fund shall not be  
14 counted as receipts or outlays for purposes of this article.

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

18 “SECTION 7. This article shall take effect beginning  
19 with the later of the second fiscal year beginning after its  
20 ratification or the first fiscal year beginning after Decem-  
21 ber 31, 2016.”.