

SENATE JOINT RESOLUTION NO. 15

INTRODUCED BY CHRISTIAENS, WALDRON, VAN VALKENBURG,
YELLOWTAIL, BLAYLOCK, VINCENT, HARPER, QUILICI,
COHEN, KADAS, MILES, KEENAN

IN THE SENATE

January 31, 1985	Introduced and referred to Committee on State Administration.
February 18, 1985	Committee recommend bill do pass. Report adopted.
February 19, 1985	Bill printed and placed on members' desks.
February 20, 1985	Second reading, do pass.
February 21, 1985	Considered correctly engrossed.
February 22, 1985	Third reading, passed. Ayes, 37; Noes, 12. Transmitted to House.

IN THE HOUSE

February 27, 1985	Introduced and referred to Committee on State Administration.
March 19, 1985	Committee recommend bill be concurrent in. Report adopted.
March 22, 1985	Second reading, pass consideration.
March 23, 1985	Second reading, concurred in.
March 26, 1985	Third reading, concurred in. Returned to Senate.

IN THE SENATE

March 26, 1985

Received from House.

March 27, 1985

Sent to enrolling.

Reported correctly enrolled.

1 *Senate* JOINT RESOLUTION NO. *15*
 2 INTRODUCED BY *Christiana Waldron Van Vleet Yellowtail*
 3 *Blaylock Vincent Hager Arnesen Kaden Miles*
 4 A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF
 5 REPRESENTATIVES OF THE STATE OF MONTANA CALLING FOR THE
 6 PRESIDENT OF THE UNITED STATES TO IMMEDIATELY SUBMIT TO
 7 CONGRESS A BALANCED FEDERAL BUDGET AND FOR CONGRESS TO ADOPT
 8 A BALANCED BUDGET FOR THE ENSUING FISCAL YEAR.

9
 10 WHEREAS, the Office of Management and Budget has
 11 projected a federal deficit of \$210 billion in fiscal year
 12 1985; and

13 WHEREAS, the Office of Management and Budget has
 14 forecast a long-term federal budget deficit of \$229 billion
 15 by fiscal year 1989; and

16 WHEREAS, the Congressional Budget Office has projected
 17 a federal budget deficit of \$263 billion by fiscal year
 18 1989; and

19 WHEREAS, in November 1983, the debt ceiling was raised
 20 by \$101 billion to \$1.490 trillion in order to allow the
 21 Department of the Treasury to increase its legal borrowing
 22 capacity to pay the expenses for programs previously written
 23 into law; and

24 WHEREAS, in May 1984, the debt ceiling was increased
 25 another \$30 billion to \$1.520 trillion; and

1 WHEREAS, in June 1984, the debt ceiling was raised
 2 again, this time by \$53 billion, with the debt ceiling set
 3 at \$1.573 trillion; and

4 WHEREAS, the interest payments on the public debt
 5 represented 13 cents per dollar of federal budget outlays in
 6 fiscal year 1984; and

7 WHEREAS, the net interest owed on the public debt is
 8 estimated at \$109.5 billion in 1984 -- the equivalent of
 9 \$300 million a day -- and at \$130.9 billion in 1985; and

10 WHEREAS, for fiscal year 1989, the Office of Management
 11 and Budget forecasts net interest costs of the public debt
 12 at \$153.1 billion, and the Congressional Budget Office
 13 projects net interest costs of the debt at \$214 billion,
 14 which figures respectively represent \$419 million and \$586
 15 million owed for each day of the year in interest alone; and

16 WHEREAS, in the past 5 years, the gross federal debt
 17 has almost doubled and is expected to total \$1.807 trillion
 18 by the end of fiscal year 1985.

19
 20 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE
 21 OF REPRESENTATIVES OF THE STATE OF MONTANA:

22 (1) That the Legislature call upon the President of
 23 the United States to immediately submit to the United States
 24 Congress a balanced federal budget.

25 (2) That the United States Congress adopt a balanced

LC 0936/01

1 budget for the ensuing federal fiscal year.

2 (3) That the Secretary of State send a copy of this
3 resolution to the President of the United States, the
4 Speaker and Clerk of the United States House of
5 Representatives, the President and Secretary of the United
6 States Senate, and to each member of the Montana
7 Congressional delegation.

-End-

APPROVED BY COMMITTEE
ON STATE ADMINISTRATION

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