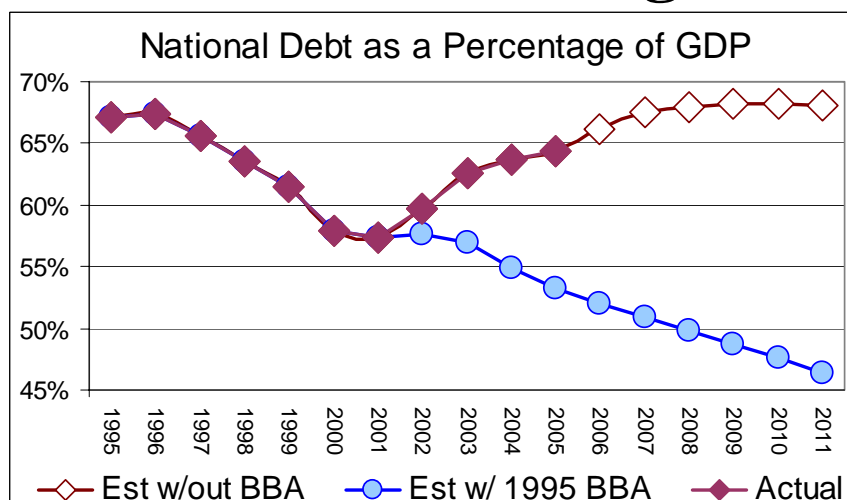


May 22, 2006

Which Debt Line Would You Have Preferred!?!

Cosponsor the Balanced Budget Amendment



Dear Colleague:

The House overwhelmingly passed the Balanced Budget Amendment in 1995 with 300 votes. Only the Senate's failure to pass the BBA by *one* vote in 1996 kept us from sending it to the States where ratification was almost certain. Since then Congress has not voted again on the issue, which we are working to correct and have reintroduced the same text of the BBA (except for the necessary date change—see text on reverse side) that came within one vote of passage 10 years ago. Please join us as a cosponsor to H.J. Res 58.

Balanced budgets would have taken effect in 2002 with passage of the 1995 BBA and our national debt would be under control rather than out-of-control. The chart above shows *what* our debt could have been if the BBA had been allowed to take effect in 2002 versus how it is today and projected through 2011.

Congress balanced the budget from 1998 to 2001 and retired \$449 billion in debt. Now, *we need to ensure that those balanced budgets were not temporary*. Today our national debt exceeds \$8 trillion, increasing by over \$3.7 trillion since 1995 and by \$2.8 trillion since 2001 alone. Every man, woman and child in the United States now owes nearly \$29,000. Projections are that the total debt will soar to \$11.5 trillion by 2011 and equal 68 percent of our nation's gross domestic product. Even after considering the costs of the War on Terrorism and increased homeland security spending since 9/11, the Congressional Research Service estimates that if the 104th Congress had approved the BBA in 1995-96 and if it had been ratified and become effective by 2002 the projected debt would be reduced by \$3.7 trillion by 2011.

The idea of a balanced budget is part of mainstream America. Forty-nine of our 50 states, and Puerto Rico, have laws requiring their state to balance their budgets. A recent National Taxpayer Union poll found large and ever-growing public support for such an amendment. The poll also found that almost 69% of registered Democrats, 66% of independent voters and 61% of Republicans favor balanced budgets.

America's politicians will never get serious about controlling federal spending until they have no other choice. Until then, low-priority programs will continue to receive exorbitant funding and spending will remain unchecked. That is why the BBA is the most important step we should take to restore sanity to government spending and to make sure our children inherit the American Dream, not the national debt.

Please join 128 of Your Colleagues and Cosponsor H.J. Res. 58 by calling Kurt Conrad at 225-2132, or e-mail him at Kurt.Conrad@mail.house.gov in Ernest Istook's office; or Brian Martin at 225-5772, Brian.Martin@mail.house.gov in Gene Taylor's office.

Sincerely,

//Signed//

Ernest J. Istook Jr.

//Signed//

Gene Taylor

109th CONGRESS
1st Session
H. J. RES. 58

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

IN THE HOUSE OF REPRESENTATIVES

Mr. Istook introduced 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.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled (two-thirds of each House concurring therein), That the following article is proposed as an amendment to the Constitution of the United States, which shall be valid to all intents and purposes as part of the Constitution when ratified by the legislatures of three-fourths of the several States within seven years after the date of its submission for ratification:

`Article--

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

`SECTION 2. The limit on the debt of the United States held by the public shall not be increased, unless three-fifths of the whole number of each House shall provide by law for such an increase by a rollcall vote.

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

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

`SECTION 5. The Congress may waive the provisions of this article for any fiscal year in which a declaration of war is in effect. The provisions of this article may be waived for any fiscal year in which the United States is engaged in military conflict which causes an imminent and serious military threat to national security and is so declared by a joint resolution, adopted by a majority of the whole number of each House, which becomes law.

`SECTION 6. The Congress shall enforce and implement this article by appropriate legislation, which may rely on estimates of outlays and receipts.

`SECTION 7. Total receipts shall include all receipts of the United States Government except those derived from borrowing. Total outlays shall include all outlays of the United States Government except for those for repayment of debt principal.

`SECTION 8. This article shall take effect beginning with the later of the second fiscal year beginning after its ratification or the first fiscal year beginning after December 31, 2010.'