

103D CONGRESS
1ST SESSION

H. RES. 45

Providing that the House of Representatives should defeat any legislation designed to stimulate the economy during fiscal year 1993 or 1994 if that legislation would also increase the size of the annual budget deficit for that year.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 26, 1993

Mr. GILLMOR submitted the following resolution; which was referred to the Committee on Government Operations

RESOLUTION

Providing that the House of Representatives should defeat any legislation designed to stimulate the economy during fiscal year 1993 or 1994 if that legislation would also increase the size of the annual budget deficit for that year.

Whereas the new Administration has not stated whether the budget submission to Congress for fiscal year 1994 will increase or decrease the size of the annual budget deficit;

Whereas the fiscal year 1992 budget deficit was \$290,000,000,000, the largest budget deficit in our history;

Whereas interest payments on the public debt are currently the third largest item in the annual Federal budget, con-

suming over \$200,000,000,000 each year at the expense of other more important national priorities;

Whereas the ballooning public debt currently exceeds \$4,000,000,000,000; and

Whereas any short-term economic gain arising from new deficit spending in fiscal year 1993 or 1994 is not worth the additional long-term debt burden that would be handed down to our children: Now, therefore, be it

- 1 *Resolved*, That it is the sense of the House of Rep-
- 2 resentatives that any legislation which would provide a
- 3 short-term economic stimulus to the economy, but would
- 4 also increase the size of the fiscal year 1993 or 1994
- 5 budget deficit, should not be enacted into law.

