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(Original Signature of Member)

119TH CONGRESS
1ST SESSION

H. RES. _____

Expressing the sense of the House of Representatives that the United States should reduce and maintain the Federal unified budget deficit at or below 3 percent of gross domestic product.

IN THE HOUSE OF REPRESENTATIVES

Mr. HUIZENGA submitted the following resolution; which was referred to the Committee on _____

RESOLUTION

Expressing the sense of the House of Representatives that the United States should reduce and maintain the Federal unified budget deficit at or below 3 percent of gross domestic product.

Whereas reducing annual deficits to 3 percent of gross domestic product has attracted bipartisan support as a target to stabilize the national debt;

Whereas the budget deficit was \$1,800,000,000,000 for fiscal year 2025, or roughly 6 percent of gross domestic product (GDP), even in the absence of major new emergency spending;

Whereas the national debt held by the public now stands at nearly \$31,000,000,000,000;

Whereas interest payments on the national debt are now projected to total more than \$1,000,000,000,000, the highest level in American history and more than total defense spending;

Whereas the rising deficits and debt represent a threat to national security, economic growth, and future generations;

Whereas rising deficits also threaten to increase interest rates and the cost of living, reduce the government's flexibility to respond to fiscal emergencies, and create risks of a fiscal crisis;

Whereas the Federal budget ran a sub-3 percent deficit-to-GDP in 1989, 1994, 1995, 1996, 1997, 2002, 2005, 2006, 2007, 2014, and 2015;

Whereas the Federal Government ran a surplus in 1998, 1999, 2000, and 2001;

Whereas deficit reduction is best achieved when aiming toward a manageable, meaningful target; and

Whereas Congress has a bipartisan responsibility to enact fiscal policies that promote long-term economic growth and to safeguard future generations, and to be ready for future emergencies: Now, therefore, be it

1 *Resolved*, That it is the sense of the House of Rep-
2 resentatives that—

3 (1) Congress should adopt a fiscal target to re-
4 duce the Federal budget deficit to 3 percent of gross
5 domestic product (in this resolution referred to as

1 “the target”) or less as soon as possible and no later
2 than the end of fiscal year 2030;

3 (2) following the achievement of the target,
4 Congress should continue to pursue further deficit
5 reduction with the goal of achieving a balanced Fed-
6 eral budget;

7 (3) the President should submit budgets de-
8 signed to create a path to meet and sustain the tar-
9 get;

10 (4) the congressional budget resolution should
11 set allocations consistent with meeting the target on
12 schedule;

13 (5) the House Committee on the Budget
14 should, within 180 days, recommend enforcement
15 options for consideration, which may include points
16 of order and a backstop mechanism for when the
17 target is not projected to be met;

18 (6) the House Committee on Rules should,
19 within 180 days, recommend changes to the House
20 rules to ensure that the target can be met, including
21 ensuring that House rules for budget enforcement
22 are difficult to waive, and that enforcement of the
23 Statutory Pay-As-You-Go Act of 2010 is difficult to
24 waive;

1 (7) the Congressional Budget Office should in-
2 clude statements within its cost estimates for major
3 legislation that demonstrate how the legislation af-
4 fects consistency toward the target under a current
5 law baseline;

6 (8) the Joint Committee on Taxation is encour-
7 aged to provide supplemental analysis of whether
8 major legislation advances or impedes progress to-
9 ward the target; and

10 (9) efforts to meet the target should examine
11 changes to address current levels and the growth of
12 discretionary appropriations, direct spending, and
13 revenues and the gap between current revenues and
14 expenditures of the Federal Government that avoid
15 timing shifts, reclassifications, or other budgetary
16 gimmicks.