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HOUSE MEMORIAL 5

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

KIP W. NICELY

A MEMORIAL

REQUESTING THE CONGRESS OF THE UNITED STATES TO SUBMIT A
BALANCED BUDGET CONSTITUTIONAL AMENDMENT TO THE STATES FOR
RATIFICATION.

WHEREAS, the nation sinks into deeper debt each year as the
federal government's expenditures exceed revenues, that debt now
approximating four trillion nine billion dollars
(\$4,009,000,000,000), or nineteen thousand dollars (\$19,000) for
every person in the country; and

WHEREAS, the federal government's budget has not been in
balance since 1969, demonstrating an unwillingness and inability
of both the executive and the legislative branches to spend in
conformity with available revenues; and

WHEREAS, prudence requires that the budget not be
manipulated to appear to be responsible while servicing the debt

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1 continues to grow as a percentage of the annual budget; and

2 WHEREAS, fiscal irresponsibility results in a lower
3 standard of living and reduced economic opportunity and poses
4 the greatest threat to the national interest; and

5 WHEREAS, Thomas Jefferson admonished the young republic
6 that "the question whether one generation has the right to bind
7 another by the deficit it imposes is a question of such
8 consequence as to place it among the fundamental principles of
9 government. We should consider ourselves unauthorized to saddle
10 posterity with out debts, and morally bound to pay them
11 ourselves"; and

12 WHEREAS, the principal purposes of the constitution of the
13 United States are to promote the principle of government of, by
14 and for the people; hold the government responsible and
15 accountable; and limit the powers of the government so as to
16 protect the basic rights of the people; and

17 WHEREAS, the federal government's unlimited ability to
18 borrow has such consequences that it should be limited by the
19 constitution; and

20 WHEREAS, the ultimate responsibility to amend the
21 constitution rests with the people of the several states and
22 their elected legislators; and

23 WHEREAS, a small minority of federal elected officials have
24 obstructed the people's will to have a balanced budget
25 amendment;

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1 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
2 REPRESENTATIVES OF THE STATE OF NEW MEXICO that congress be
3 requested to submit a balanced budget constitutional amendment
4 to the states for ratification; and

5 BE IT FURTHER RESOLVED that the legislatures of the other
6 states be encouraged to request congress to submit a balanced
7 budget amendment to the states; and

8 BE IT FURTHER RESOLVED that copies of this memorial be
9 transmitted to the New Mexico congressional delegation, to the
10 president of the United States and to each of the legislatures
11 of the other states.