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A MEMORIAL

DECLARING FEBRUARY 8, 2023 "NATIONAL DEBT AWARENESS DAY" IN  
THE HOUSE OF REPRESENTATIVES.

WHEREAS, the United States national debt grew to a  
record thirty-one trillion thirty-eight billion dollars  
(\$31,038,000,000,000) in January 2023, as reported by the  
United States department of the treasury; and

WHEREAS, national debt is the total amount of  
outstanding borrowing by the federal government accumulated  
through the nation's history; and

WHEREAS, the United States congress puts a limit on the  
debt, which is known as the debt ceiling, and when this limit  
is reached, the government must either raise or suspend the  
ceiling to reduce the debt; and

WHEREAS, if the national debt gets too high, it could  
impact Americans because spending on government programs may  
be cut or people may have to pay higher taxes; and

WHEREAS, the national debt also impacts the economy when  
it gets too high, and consumer and business confidence in the  
economy may dwindle, which could lead to turmoil in the  
financial markets and higher interest rates; and

WHEREAS, the United States congress is currently  
considering ways to counter the continual growth of the  
federal debt; and

1           WHEREAS, an awareness of the national debt is important  
2 in making financial decisions;

3           NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF  
4 REPRESENTATIVES OF THE STATE OF NEW MEXICO that February 8,  
5 2023 be declared "National Debt Awareness Day" in the house  
6 of representatives; and

7           BE IT FURTHER RESOLVED that a copy of this memorial be  
8 transmitted to the governor. \_\_\_\_\_

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