

HJRES 102

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

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Feb 14, 2012

Current Status: Referred to the Subcommittee on the Constitution.

Latest Action: Referred to the Subcommittee on the Constitution. (Feb 16, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-joint-resolution/102>

Sponsor

Name: Rep. Chabot, Steve [R-OH-1]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Franks, Trent [R-AZ-2]	R · AZ		Feb 16, 2012
Rep. Lamborn, Doug [R-CO-5]	R · CO		Feb 16, 2012
Rep. Lummis, Cynthia M. [R-WY-At Large]	R · WY		Feb 16, 2012
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Feb 16, 2012
Rep. Posey, Bill [R-FL-15]	R · FL		Feb 16, 2012
Rep. Roe, David P. [R-TN-1]	R · TN		Feb 16, 2012
Rep. Schmidt, Jean [R-OH-2]	R · OH		Feb 16, 2012

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	House	Referred to	Feb 16, 2012

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
112 HJRES 81	Related bill	Oct 24, 2011: Referred to the Subcommittee on the Constitution.
112 HJRES 73	Related bill	Aug 25, 2011: Referred to the Subcommittee on the Constitution.

Summary (as of Feb 14, 2012)

Constitutional Amendment - Prohibits total outlays (except those for payment of debt) for a year from exceeding the average annual revenue (except that derived from borrowing) collected in the three prior years, adjusted in proportion to changes in population and inflation.

Requires a two-thirds roll call vote of each chamber to declare an emergency and provide by law for specific outlays in excess of such limit.

Requires the declaration to specify reasons for the emergency designation and to limit the period in which outlays may exceed such limit to no longer than one year.

Requires all revenue in excess of outlays: (1) to reduce the federal debt; and (2) upon the retirement of such debt, to be held by the Treasury to be used for the specific outlays in excess of such limit.

Prescribes a formula for reducing outlays over seven years.

Actions Timeline

- **Feb 16, 2012:** Referred to the Subcommittee on the Constitution.
- **Feb 14, 2012:** Introduced in House
- **Feb 14, 2012:** Referred to the House Committee on the Judiciary.