

S 4268

A bill proposing a balanced budget amendment to the Constitution of the United States.

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: May 7, 2024

Current Status: Read twice and referred to the Committee on the Judiciary.

Latest Action: Read twice and referred to the Committee on the Judiciary. (May 7, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/4268>

Sponsor

Name: Sen. Tester, Jon [D-MT]

Party: Democratic • **State:** MT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	Senate	Referred To	May 7, 2024

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

This bill proposes a constitutional amendment prohibiting total outlays for a fiscal year from exceeding total receipts for that fiscal year unless Congress authorizes the excess by a three-fifths roll call vote of each chamber.

The prohibition excludes

- outlays for repayment of debt principal,
- receipts derived from borrowing,
- receipts or outlays of the Social Security and Medicare trust funds, and
- outlays relating to a natural disaster if the act providing the funds explicitly exempts the funds from the requirement and is agreed to by a majority of each chamber of Congress.

The amendment requires the President to annually submit to Congress a budget in which total outlays do not exceed total receipts.

The amendment specifies exceptions to the requirements if a declaration of war is in effect, the United States is engaged in military conflict that causes an imminent and serious military threat to national security, economic growth is less than 0%, or the unemployment rate is more than 7%.

The amendment prohibits a court from enforcing the requirements by ordering reductions to Social Security or Medicare payments unless the funds available to the trust fund for a program are not sufficient to cover the outlays that would occur during the year if the fund were fully solvent.

Actions Timeline

- **May 7, 2024:** Introduced in Senate
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