

WASHINGTON- Congressman Lee Terry issued the following statement today after introducing legislation proposing a balanced budget amendment to the Constitution of the United States.

"As of today, our national debt is \$13 trillion, which works out to \$118,700 for each taxpayer," said Congressman Lee Terry. "If we continue to spend more money than we take in each year, our children and grandchildren will be saddled with this debt and unable to enjoy the same quality of life that we do today."

"Nebraska's constitution requires a balanced budget. Most families that I know try hard to live within their budget. Why should the federal government be allowed to spend money it simply doesn't have? This balanced budget amendment is a common sense proposal. It will hopefully help jump start serious and much-needed discussions in Congress about the fiscal health of our country."

This joint resolution would amend the constitution to include an article that requires the President of the United States to transmit to Congress a proposed U.S. Government budget in which total outlays do not exceed total receipts for each fiscal year. Revenues could not be increased unless three-fifths of the whole number of each House voted to do so by a roll call vote. Congress would only be allowed to waive the provisions of this article for any fiscal year in which a declaration of war was in effect.

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