

Rep. Wenke offered the following resolution:

**House Resolution No. 323.**

A resolution to memorialize the Congress of the United States to balance the budget.

Whereas, Unlike the state of Michigan which has a constitution that requires a balanced budget, the federal government is, in general, free to spend monies it does not have. The lack of a federal balanced budget requirement provides an open invitation for deficit financing. This has led to ever increasing budgets, higher and higher debt loads, and inordinate pressures on interest rates that ultimately harm the housing market and other important areas of our economy; and

Whereas, Clearly, our government faces the potential of having to address serious problems that may call for certain degrees of flexibility involving the federal budget. Nonetheless, debt constraints stand as a symbol of our nation's fiscal integrity. They demonstrate thoughtful, responsible economic policy, and act as a bulwark against needless spending. Just as Michigan and the majority of the states in our nation manage their governmental affairs without resorting to deficit spending, so too should our federal counterparts; and

Whereas, A balanced budget is essential to fiscal stability and prosperity. The continued growth of our economy is highly dependent on business leaders and consumers who have faith in the strength of our economy and who have access to credit at affordable interest rates. A balanced budget offers more than a foundation for sound fiscal policy. It would help further the entrepreneurial environment that has empowered our nation to become the economic leader of the world; now, therefore, be it

Resolved by the House of Representatives, That we memorialize the Congress of the United States to balance the budget; and be it further

Resolved, That copies of this resolution be transmitted to the President of the United States Senate, the Speaker of the United States House of Representatives, and the members of the Michigan congressional delegation.