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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. RES.

Recognizing the national debt as a threat to national security.

IN THE HOUSE OF REPRESENTATIVES

Mr. BIGGS submitted the following resolution; which was referred to the
Committee on _____

RESOLUTION

Recognizing the national debt as a threat to national
security.

Whereas, in May 2021, the total public debt outstanding was more than \$28,000,000,000,000, resulting in a total interest expense of more than \$390,000,000,000 for fiscal year 2020;

Whereas, on May 18, 2021, the total public debt as a percentage of gross domestic product was 143.00 percent;

Whereas, on May 18, 2021, the debt owed per citizen was \$84,940 and \$225,309 per taxpayer;

Whereas the last balanced Federal budget was signed into law in 1997;

Whereas, in fiscal year 2020, Federal tax receipts totaled \$3,420,000,000,000, but Federal outlays totaled \$6,652,000,000,000, leaving the Federal Government with a 1-year deficit of \$3,132,000,000,000;

Whereas every year since the last balanced Federal budget was signed in 1997, Congress has failed to maintain a fiscally responsible budget and has typically relied on raising the debt ceiling;

Whereas the House of Representatives failed to pass a balanced budget for fiscal year 2019 and failed to restore regular order to the legislative process by not allowing Representatives to offer and debate amendments;

Whereas regular order permits the House of Representatives to separately debate and adopt all appropriations bills in a timely fashion and facilitates congressional oversight of Federal spending;

Whereas the Social Security and Medicare Boards of Trustees project that the Federal Hospital Insurance Trust Fund will be depleted in 2026;

Whereas the Social Security and Medicare Boards of Trustees project that the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund will be depleted in 2031;

Whereas the credit rating of the United States was reduced by Standard and Poor's from AAA to AA+ on August 5, 2011, and has remained at that level since that date;

Whereas without a targeted effort to balance the Federal budget, the credit rating of the United States is certain to continue to fall;

Whereas improvements in the business climate in populous countries, and aging populations around the world, will likely contribute to higher global interest rates;

Whereas more than \$7,000,000,000,000 of Federal debt is owned by individuals not located in the United States, including more than \$1,000,000,000,000 of which is owned by individuals in China;

Whereas China and the European Union are developing alternative payment systems to weaken the dominant position of the United States dollar as a reserve currency;

Whereas rapidly increasing interest rates will squeeze all policy priorities of the United States, including defense policy and foreign policy priorities;

Whereas, on April 12, 2018, former Secretary of Defense James Mattis warned that “any Nation that can’t keep its fiscal house in order eventually cannot maintain its military power”;

Whereas, on March 6, 2018, former Director of National Intelligence Dan Coats warned: “Our continued plunge into debt is unsustainable and represents a dire future threat to our economy and to our national security”;

Whereas, on November 15, 2017, former Secretaries of Defense Leon Panetta, Ash Carter, and Chuck Hagel warned: “Increase in the debt will, in the absence of a comprehensive budget that addresses both entitlements and revenues, force even deeper reductions in our national security capabilities”; and

Whereas, on September 22, 2011, former Chairman of the Joint Chiefs of Staff Michael Mullen warned: “I believe the single, biggest threat to our national security is debt”: Now, therefore, be it

1 *Resolved*, That the House of Representatives—
2 (1) recognizes that the national debt is a threat
3 to the national security of the United States;
4 (2) realizes that deficits are unsustainable, irre-
5 sponsible, and dangerous;
6 (3) commits to restoring regular order in the
7 appropriations process; and
8 (4) commits to addressing the fiscal crisis faced
9 by the United States.