

SENATE CONCURRENT RESOLUTION NO. 9

A CONCURRENT RESOLUTION, Memorializing the Congress of the United States to balance the federal budget and hold itself to the same fiscal standards to which it expects its citizens to adhere.

WHEREAS, the current national debt has surpassed \$14 trillion, a cost of over \$45,000 for each man, woman, and child in the United States, and is growing at an alarming rate with experts predicting the addition of almost \$4.5 trillion to the deficit from the years 2011 to 2015; and

WHEREAS, the 2010 national deficit is equal to 9.2 percent for 2010 of the country's entire economic output, the second largest percentage since World War II; and

WHEREAS, if the current budget projections come to pass, the national debt will exceed the current gross domestic product of the United States of \$16.2 trillion by December of 2012; and

WHEREAS, the governance that authorized such debt and deficits has led to unfunded federal liabilities for Social Security and Medicare of more than \$106 trillion as of December 2009, equal to \$345,548 per American; and

WHEREAS, this spending has created national security concerns that the amount of funds paid by the federal government on debt interest alone in 2008, over \$400 billion, was approximately ten times the amount of funds spent on the Department of Homeland Security that year; and

WHEREAS, equally as concerning, foreign nations owned approximately thirty percent of the federal debt in 2010 and are, therefore, in a unique position of authority with respect to the United States; and

WHEREAS, credit agencies have begun to warn that the nation may lose its AAA credit rating because of the size of these federal budget deficits which could potentially destabilize government finances and financial markets; and

WHEREAS, millions of people in this country have made difficult choices discerning between wants and needs and have taken the responsible steps to curb personal spending in these difficult economic times; and

WHEREAS, these difficult decisions need to be made in a way that causes minimal impact on low income families currently relying on federal services:

NOW, THEREFORE, BE IT RESOLVED, by the Senate of the Eighty-sixth Legislature of the State of South Dakota, the House of Representatives concurring therein, that the Congress of the United States is urged to balance the federal budget and hold itself to the same fiscal standards to which it expects its citizens to adhere.

Adopted by the Senate,  
Concurred in by the House of Representatives,

March 7, 2011  
March 9, 2011

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Matt Michels  
President of the Senate

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Trudy Evenstad  
Secretary of the Senate

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Val Rausch  
Speaker of the House

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Karen Gerdes  
Chief Clerk of the House