

By Senator Oelrich

14-01376-12

20121742

Senate Memorial

A memorial to the Congress of the United States,
urging Congress to cap federal spending as a
percentage of gross domestic product.

WHEREAS, the current national debt is over \$14.3 trillion,
a cost of approximately \$46,000 for each man, woman, and child
in the United States, and is growing at an alarming rate, and

WHEREAS, the national debt as a percentage of gross
domestic product (GDP) is at historic highs and projected to
continue rising if action to constrain spending is not taken,
and

WHEREAS, the United States does not have a revenue problem,
it has a spending problem, and

WHEREAS, every dollar the Federal Government takes out of
the American economy is a dollar that cannot be used by American
companies and entrepreneurs to create jobs and economic growth,
and

WHEREAS, the nation's current budget crisis, if continued,
will burden future generations with massive amounts of debt, and

WHEREAS, it is prudent to establish a statutory,
enforceable cap to align federal spending with average revenues
at 20 percent of GDP and, thus, reduce the national debt and
protect America's financial future, NOW, THEREFORE,

Be It Resolved by the Legislature of the State of Florida:

That the Florida Legislature respectfully urges the
Congress of the United States to cap federal spending at 20

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30 percent of gross domestic product.

31 BE IT FURTHER RESOLVED that copies of this memorial be
32 dispatched to the President of the United States, to the
33 President of the United States Senate, to the Speaker of the
34 United States House of Representatives, and to each member of
35 the Florida delegation to the United States Congress.