

1 STATE OF OKLAHOMA

2 1st Session of the 53rd Legislature (2011)

3 HOUSE

4 RESOLUTION 1028

By: Bennett, Farley, Reynolds
and Ritze

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6
7 AS INTRODUCED

8 A Resolution memorializing Congress to refrain from
9 taking action to increase the current legal limit on
10 federal indebtedness.

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12 WHEREAS, the United States currently has a debt in excess of
13 Fourteen Trillion Dollars (\$14,000,000,000,000.00); and

14 WHEREAS, there is a limit on the amount of debt that the United
15 States government is allowed to incur; and

16 WHEREAS, the Congress of the United States is currently
17 considering an amendment to federal law that would allow the United
18 States government to incur debt greater than the amount of the
19 current limit; and

20 WHEREAS, even the current amount of indebtedness represents an
21 intolerable fiscal burden for the United States; and

22 WHEREAS, the current rate of growth in the U.S. economy is not
23 sufficient to justify the current level of debt and is therefore
24

1 completely inadequate to support any additional borrowing by the
2 United States; and

3 WHEREAS, under no circumstances should the United States
4 Congress even consider a measure to increase the current debt limit;
5 and

6 WHEREAS, it would be economically and fiscally irresponsible for
7 Congress to increase the current debt limit.

8 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES
9 OF THE 1ST SESSION OF THE 53RD OKLAHOMA LEGISLATURE:

10 THAT the Congress of the United States is urged to exercise
11 fiscal and economic restraint and not increase the current level of
12 authorized federal indebtedness which has already reached a
13 dangerous and unsupportable level.

14 THAT copies of this resolution be distributed to each member of
15 the Oklahoma Congressional Delegation.

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17 53-1-7545 MAH 04/14/11

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