

**Coffman Calls on Congress to Pass Balanced Budget Amendment**  
***Chairman of Balanced Budget Caucus Says Debt Will Bury Future Generations***

**(WASHINGTON)** – After the national debt hit the \$15 trillion mark on Wednesday, U.S. Rep. Mike Coffman, R-CO, chairman of the Congressional Balanced Budget Amendment Caucus, today stepped up his efforts in calling on his Democratic and Republican colleagues in the House of Representatives to approve a balanced budget amendment proposal up for a vote on Friday. House Joint Resolution 2, sponsored by Virginia Republican Rep. Bob Goodlatte, is nearly the same version of the balanced budget amendment that the House passed over 16 years ago with bipartisan support.

"On January 26, 1995, when the last attempt at a balanced budget amendment passed the House by a bipartisan vote of 300 - 132, the national debt was \$4.8 trillion. This week it hit \$15 trillion," Coffman said. "We've added 10 trillion dollars to our debt in 16 years. This is \$10 trillion in debt our nation, our economy, and our children could have avoided with a balanced budget amendment."

Coffman said the unconscionable amount of debt the federal government accumulated since then clearly demonstrates the dire need for a balanced budget amendment. Coffman pointed out that the annual federal budget has only been balanced six times since 1960 and that the government borrows 42 cents on every dollar it spends to finance its current obligations.

"Our \$15 trillion national debt is pushing our country off a financial cliff and I applaud Rep. Bob Goodlatte, as well as all the other members of the Balanced Budget Amendment Caucus who helped get this much-needed proposal to the House floor for a vote," Coffman said. "Our nation is headed toward complete financial meltdown and the only solution is to hold Congress' feet to the fire with a Constitutional amendment requiring that they, like every family and nearly every state in the country, balance their budget."

Coffman brought together a bipartisan group of Members of Congress to form the Balanced Budget Amendment Caucus last year in an effort to raise awareness about the necessity and importance of amending the Constitution to require a balanced budget as well as to educate other Members on this subject. Caucus membership grew this year to nearly 70 members.

H.J. Res. 2 requires Congress not to spend more than it collects in revenue except when a 3/5 supermajority of both the House and Senate vote otherwise. A 3/5 supermajority approval in both chambers would also be required to raise the debt ceiling. Under H.J. Res. 2 the president must submit a balanced budget to Congress and all proposals to increase taxes must be approved by a majority roll call vote in each chamber. The legislation allows limited exceptions when crafting budgets in times of war or other serious military conflicts. If approved by Congress the bill must be ratified by all 50 states, and would take effect five fiscal years after the ratification.

“Those who vote against this amendment are voting for further trillions of debt through reckless government spending,” Coffman said. “We must pass a balanced budget now and permanently strip the power away from Congress to continually spend money that we do not have.”

# # #