

Introduced: 3/18/63
Referred: State Affairs

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 HOUSE JOINT RESOLUTION NO. 28

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SESSION

5 Relating to a proposed amendment to the
6 Constitution of the United States concerning
7 the national debt.

8 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 That the Congress of the United States propose to the people
10 an amendment to the Constitution of the United States or call a
11 convention for that purpose as provided in Article V of the Consti-
12 tution, and that the proposed amendment read:

13 "ARTICLE ____

14 "SECTION 1. A 310 billion dollar limit to be set on
15 the United States Federal Government indebtedness.

16 "SECTION 2. Upon a declaration of a national emergency,
17 approved by 75 per cent of the House and Senate, this debt
18 limit can be temporarily extended but the amount of debt
19 temporarily extended must be retired within ten years after
20 the declaration of such emergency.

21 "SECTION 3. All national debt commencing with the year
22 1970, whatever the sum, as of July 1, 1970, shall be retired
23 at the rate of three (3) billion dollars a year in addition
24 to payments of interest.

25 "SECTION 4. The national debt limit of 310 billion
26 dollars may be raised beyond said sum, upon being approved by
27 Congress and ratified by two-thirds of the states, exclusive
28 of those amounts defined in Section 2."; and be it

29 FURTHER RESOLVED that a certified copy of this resolution be

1 sent to the Honorable Lyndon B. Johnson, Vice President of the
2 United States and President of the Senate; and the Honorable John
3 W. McCormack, Speaker of the House of Representatives; and that
4 copies of the resolution be sent to the members of the Alaska
5 delegation in Congress.

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