

28 *Be it resolved by the Legislature of the state of Utah, the Governor concurring therein:*

29 WHEREAS, the state of Utah has been and remains a leader in the nation in fiscal
30 responsibility and sustainability;

31 WHEREAS, the state of Utah has been prudent in the management of its financial
32 resources;

33 WHEREAS, the state of Utah balances its budget every year;

34 WHEREAS, the state of Utah has created statutory stabilization funds to provide
35 stability and sustainability, such as the General Fund Budget Reserve Account, the Education
36 Fund Budget Reserve Account, and the Medicaid Budget Stabilization Restricted Account;

37 WHEREAS, the state of Utah monitors in great detail other funding sources, including
38 federal revenues;

39 WHEREAS, the state of Utah employs a robust approval and monitoring process for
40 new and existing federal funds;

41 WHEREAS, the Legislature receives reports and analysis of federal funds annually, and
42 accounts for those funds in budgetary decision making;

43 WHEREAS, these and other measures are included in the efforts of the state of Utah to
44 ensure fiscal sustainability and responsibility for the state of Utah and its citizens;

45 WHEREAS, federal public debt/gross domestic product exceeds 100%, is at an all-time
46 high, and is increasing;

47 ~~WHEREAS, total federal liabilities and unfunded promises exceed \$96 trillion, or~~
48 ~~about 450% of gross domestic product;~~

49 WHEREAS, over 70% of federal spending is deemed to be mandatory and is
50 increasing;

51 WHEREAS, the Treasury Department, the Government Accountability Office, and a
52 variety of parties have publicly acknowledged that the federal government is on an imprudent
53 and unsustainable fiscal path;

54 WHEREAS, acting sooner rather than later to address this structural fiscal imbalance
55 would require fewer changes, provide additional transition time, and reduce the likelihood of a
56 future financial crisis;

57 WHEREAS, significant adverse consequences will likely be imposed on the states and
58 the American people if the federal government fails to address its large and growing fiscal

59 imbalances:

60 NOW, THEREFORE, BE IT RESOLVED by the Legislature of the state of Utah, the
61 Governor concurring therein, that the time has come to create a statutory federal Fiscal
62 Sustainability Commission to actively engage the American people and make a range of
63 budget, spending, tax, and other recommendations that would be designed to reduce the public
64 debt to gross domestic product ratio to a reasonable and sustainable level within a specified
65 time period.

66 BE IT FURTHER RESOLVED that the Legislature and the Governor find that the
67 Congress of the United States should propose a Constitutional Fiscal Sustainability
68 Amendment that would be designed to stabilize the public debt to gross domestic product ratio
69 over time and include other appropriate provisions designed to promote financial accountability
70 and fiscal sustainability.

71 BE IT FURTHER RESOLVED that the Legislature and the Governor find that if the
72 Congress fails to propose such a constitutional amendment by December 31, ~~H→~~ [2023] 2022 ~~←H~~ ,
72a the states
73 should complete the steps necessary ~~H→~~ [~~under Article V of the Constitution to create a single issue~~
74 ~~Constitutional Convention designed~~] within the constitutional powers of the state ~~←H~~ to achieve
74a the above objectives.