

H. Res. 306

In the House of Representatives, U.S.,

September 28, 1999.

Whereas, earlier this year, the House of Representatives passed a Social Security lockbox designed to protect the Social Security surplus by an overwhelming vote of 416 to 12;

Whereas bipartisan efforts over the past few years have eliminated the budget deficit and created a projected combined Social Security and non-Social Security surplus of \$2,896,000,000,000 over the next 10 years;

Whereas this surplus is largely due to the collection of the Social Security taxes and interest on already collected receipts in the trust fund;

Whereas the President and the Congress have not reached an agreement to use any of the non-Social Security surplus on providing tax relief; and

Whereas any unspent portion of the projected surplus will have the effect of reducing the debt held by the public:
Now, therefore, be it

Resolved, That it is the sense of the the House of Representatives that the House—

(1) should not consider legislation that would spend any of the Social Security surplus; and

(2) should continue to pursue efforts to continue to reduce the \$3,618,000,000,000 in debt held by the public.

Attest:

Clerk.