

Department of Legislative Services
Maryland General Assembly
2013 Session

FISCAL AND POLICY NOTE

Senate Joint Resolution 2 (Senator Brinkley)
Budget and Taxation

**U.S. Constitution - Article V Amendments Convention - State Approval of Federal
Debt Increases**

This resolution calls on the U.S. Congress to convene an amendments convention for the sole purpose of proposing an amendment to the U.S. Constitution providing that an increase in the federal debt requires the approval of a majority of state legislatures.

Fiscal Summary

State Effect: If approved, the proposed resolution has no effect on State finances.

Local Effect: None.

Small Business Effect: None.

Analysis

Current Law/Background: Article V of the U.S. Constitution authorizes Congress to convene a constitutional convention to consider amendments to the U.S. Constitution, provided that two-thirds of the state legislatures petition for a convention.

Congressional debt limits have existed since 1939, and Congress has voted 12 times since 2001 to raise the limits. The two most recent increases came in August 2011, with the enactment of the Budget Control Act, and in February 2013, when a three-month increase was enacted. In each of those cases, the national debt had previously exceeded the statutory limit due to congressional inaction on the debt ceiling, prompting emergency executive actions to temporarily resolve the issue. Currently, the national debt is approximately \$16.7 trillion.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Congressional Research Service, www.treasurydirect.gov, *The Washington Post*, Department of Legislative Services

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