

Calendar No. 391

97TH CONGRESS
1ST SESSION**S. CON. RES. 50**

[Report No. 97-279]

Re-affirming the congressional budget for the United States Government for the fiscal years 1982, 1983, and 1984.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 24 (legislative day NOVEMBER 2), 1981

Mr. DOMENICI, from the Committee on the Budget, reported without recommendation the following original concurrent resolution; which was placed on the calendar

CONCURRENT RESOLUTION

Re-affirming the congressional budget for the United States Government for the fiscal years 1982, 1983, and 1984.

1 *Resolved by the Senate (the House of Representatives*
2 *concurring)*, That pursuant to section 310(a) of the Congres-
3 sional Budget Act of 1974, the concurrent resolution on the
4 budget most recently agreed to with respect to the fiscal year
5 1982 (H. Con. Res. 115, Ninety-seventh Congress) is hereby
6 re-affirmed.

7 SEC. 2. It is the sense of the Congress that—

1 Whereas the current budget projections are for large
2 deficits in the range of \$76,000,000,000 to \$92,000,000,000
3 in fiscal year 1982; in the range of \$96,000,000,000 to
4 \$136,000,000,000 in fiscal year 1983; and in the range of
5 \$103,000,000,000 to \$165,000,000,000 in the fiscal year
6 1984; and

7 Whereas these large deficits are a primary cause of the
8 historically high interest rates now prevailing; and

9 Whereas these interest rates are bringing many small
10 businessmen, the automobile industry, farmers, and the hous-
11 ing sector near collapse; and

12 Whereas the unemployment rate has reached 8 per
13 centum and is likely to increase further; and

14 Whereas the economy has entered into a recession
15 which could last for many months:

16 Now therefore it is the sense of the Congress that the
17 economic crisis now facing the American people is so severe
18 that solutions must be found immediately; and

19 Further, it is the sense of the Congress that the Presi-
20 dent should submit a plan as soon as possible, to bring inter-
21 est rates down, to decrease unemployment, to decrease sub-
22 stantially inflation, and to balance the budget in fiscal year
23 1984; and

24 Further, it is the sense of the Congress that Presidential
25 guidance and leadership is essential to reach these goals.

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