

R020-0809

10 **A RESOLUTION CONCERNING THE COMPENSATION OF LEGISLATORS IN THE**
20 **UNITED STATES CONGRESS**

30 **WHEREAS:** The national debt is currently 10.3 trillion dollars growing by an average rate of
40 \$3.4 billion per day (according to the Concord Coalition); and,

50 **WHEREAS:** This downward trend negatively effects America’s ability to trade against stronger
60 currencies on the international marker; and,

70 **WHEREAS:** Equally divided, the debt works out to \$31,000 per American citizen; and,

80 **WHEREAS:** Legislators are elected often on the basis of their constituent service which
90 generally leads to additional expensive programs and proposals; and,

100 **WHEREAS:** No incentive exists for those legislators to stop spending and actually work to
110 reduce the national debt.

120 **THEREFORE BE IT RESOLVED:** The United States Congress adopt a policy which would
130 reduce the national debt to zero; and,

140 **BE IT FURTHER RESOLVED:** Each year that the Congress does not reduce the debt by one-
150 fifteenth its size as of January 1 that year, the compensation normally received by senators and
160 legislators paid out of the Federal Reserve will instead be used to pay down the national debt; and,

170 **BE IT FURTHER RESOLVED:** After a 15 year period, no compensation be given to
180 Congressmen and women until the debt is satisfied; and,

190 **BE IT FURTHER RESOLVED:** Any Congress thereafter may not be paid unless the budget is
200 balanced by the end of each Congressional Session.

210 **MANDATES:**

- 220 Ben Bernake, Chairman of the Federal Reserve
- 230 Donald L. Kohn, Vice Chairman of the Federal Reserver
- 240 Kevin Warsh, Federal Reserve Board
- 250 Randall Kroszner, Federal Reserve Board
- 260 Elizabeth Duke, Federal Reserved Board

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