

118TH CONGRESS
2D SESSION

H. R. 9519

To establish a limit on increases in total Federal spending, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 10, 2024

Mr. EDWARDS introduced the following bill; which was referred to the Committee on the Budget, and in addition to the Committees on Appropriations, and Rules, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To establish a limit on increases in total Federal spending, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Stop Bankrupting Our
5 Country Act”.

6 **SEC. 2. LIMIT ON GROWTH OF FEDERAL SPENDING.**

7 (a) LIMIT.—

8 (1) IN GENERAL.—Except as provided in para-
9 graph (2), during any fiscal year beginning with fis-

1 cal year 2025, the total amount of Federal expendi-
2 tures during such fiscal year may not exceed the
3 total amount of Federal expenditures for the pre-
4 ceding fiscal year, increased by a percentage equal
5 to—

6 (A) the average inflation change, expressed
7 as a percentage, for the calendar year ending in
8 such preceding fiscal year and the preceding
9 two calendar years, plus

10 (B) the average change in national popu-
11 lation, expressed as a percentage, for the cal-
12 endar year ending in such preceding fiscal year
13 and the preceding two calendar years.

14 (2) EXCEPTION.—Congress may only increase
15 the spending limit established under this section for
16 a fiscal year by an affirmative vote of two-thirds of
17 the Members of the House of Representatives and
18 the Senate.

19 (b) SEQUESTRATION.—

20 (1) IN GENERAL.—Not later than January 15
21 of each calendar year, the Director of the Office of
22 Management and Budget shall determine whether
23 Federal expenditures for the most recently ended fis-
24 cal year exceeded Federal expenditures for the pre-

1 vious fiscal year under subsection (a) and submit a
2 report to Congress and the President.

3 (2) RESCISSION.—If the Director determines
4 that Federal expenditures were so exceeded under
5 paragraph (1), on the date such report is issued,
6 there is hereby rescinded an amount equal to the ex-
7 cess of such expenditures. Such a rescission shall be
8 applied to all accounts in a uniform percentage nec-
9 essary to achieve the level of the required rescission,
10 except that with respect to any such rescission—

11 (A) any account exempted from sequestra-
12 tion under the Balanced Budget and Emer-
13 gency Deficit Control Act of 1985 shall be ex-
14 empt; and

15 (B) the general and special sequestration
16 rules under such Act for accounts, including the
17 rules under section 256 of such Act, shall
18 apply.

19 (c) DEFINITIONS.—In this Act—

20 (1) the term “Federal expenditures” means
21 total Federal expenditures, including all mandatory
22 spending and discretionary spending, but does not
23 include net interest payments on the debt;

24 (2) the term “inflation change” means the per-
25 centage increase in implicit price deflator for gross

1 domestic product as reported by the Bureau of Eco-
2 nomic Analysis (or any successor agency); and

3 (3) the term “population” means the number of
4 individuals residing in the United States, excluding
5 members of the Armed Forces stationed overseas, as
6 reported annually by the Bureau of the Census.

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