SENATE RESOLUTION No. 51

DIGEST OF RESOLUTION

A SENATE RESOLUTION recognizing the seriousness of the national debt and its threat to national security.

Schmitt, Clark

March 27, 2025, read first time and referred to Committee on Commerce and Technology.
April 3, 2025, reported favorably — Do Pass.

April 4, 2025

First Regular Session 124th General Assembly (2025)

SENATE RESOLUTION No. 51

MR. PRESIDENT:

I offer the following resolution and move its adoption:

A SENATE RESOLUTION recognizing the seriousness of the national debt and its threat to national security.

Whereas, In March 2025, the outstanding public debt of the United States (U.S.) totaled more than $36 trillion, with public debt equaling 124 percent of gross domestic product and the debt owed per citizen rising to $107,000;

Whereas, More than $8 trillion of the federal debt is owned by individuals not located in the U.S., including more than $1 trillion owned by individuals in China;

Whereas, In fiscal year 2024, the U.S. had a deficit of over $1 trillion after the U.S. Congress failed to pass a balanced budget and federal tax receipts totaled $5 trillion, short of the federal outlays totaling $6.75 trillion;

Whereas, The Social Security and Medicare Boards of Trustees project that the Federal Hospital Insurance Trust Fund, the Old-Age and Survivors Insurance Trust Fund, and the Federal Disability Insurance Trust Fund will all be depleted in the next decade;

Whereas, Improvements in the business climate in populous countries and aging populations around the world will likely contribute to higher global interest rates, which would squeeze all U.S. policy priorities, including defense and foreign policy;

Whereas, On September 22, 2011, former Chairman of the Joint Chiefs of Staff Michael Mullen warned, "the single, biggest threat to our national security is debt";

Whereas, On March 6, 2018, then Director of National Intelligence Dan Coats warned, "Our continued plunge into debt is unsustainable and represents a dire future threat to our economy and to our national security"; and

Whereas, The last federal budget surplus occurred in 2001 and the continued rise in the national debt is a major concern across the Hoosier State and around the country: Therefore,

Be it resolved by the Senate of the
General Assembly of the State of Indiana:

SECTION 1. That the Indiana Senate recognizes that the national debt is a threat to the national security of the United States and urges the United States Congress to commit to restoring regular order in the appropriations process.

SECTION 2. The Secretary of the Senate is directed to transmit a copy of this Resolution to each member of Indiana's Congressional delegation.

COMMITTEE REPORT

Mr. President: The Senate Committee on Commerce and Technology, to which was referred Senate Resolution No. 51, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said resolution DO PASS.

(Reference is to SR 51 as introduced.)

BUCHANAN, Chairperson

Committee Vote: Yeas 10, Nays 0