

underscored material = new  
[bracketed material] = delete

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

HOUSE MEMORIAL 32

**56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

INTRODUCED BY

Randall T. Pettigrew and Harlan Vincent and Mark Duncan  
and Alan T. Martinez

A MEMORIAL

DECLARING FEBRUARY 8, 2023 "NATIONAL DEBT AWARENESS DAY" IN THE  
HOUSE OF REPRESENTATIVES.

WHEREAS, the United States national debt grew to a record  
thirty-one trillion thirty-eight billion dollars  
(\$31,038,000,000,000) in January 2023, as reported by the  
United States department of the treasury; and

WHEREAS, national debt is the total amount of outstanding  
borrowing by the federal government accumulated through the  
nation's history; and

WHEREAS, the United States congress puts a limit on the  
debt, which is known as the debt ceiling, and when this limit  
is reached, the government must either raise or suspend the  
ceiling to reduce the debt; and

WHEREAS, if the national debt gets too high, it could

underscoring material = new  
~~[bracketed material] = delete~~

1 impact Americans because spending on government programs may be  
2 cut or people may have to pay higher taxes; and

3 WHEREAS, the national debt also impacts the economy when  
4 it gets too high, and consumer and business confidence in the  
5 economy may dwindle, which could lead to turmoil in the  
6 financial markets and higher interest rates; and

7 WHEREAS, the United States congress is currently  
8 considering ways to counter the continual growth of the federal  
9 debt; and

10 WHEREAS, an awareness of the national debt is important in  
11 making financial decisions;

12 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF  
13 REPRESENTATIVES OF THE STATE OF NEW MEXICO that February 8,  
14 2023 be declared "National Debt Awareness Day" in the house of  
15 representatives; and

16 BE IT FURTHER RESOLVED that a copy of this memorial be  
17 transmitted to the governor.