

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1997**

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**HOUSE JOINT RESOLUTION 1205**

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Sponsors: Representative Brawley.

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Referred to: Rules, Calendar and Operations of the House.

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May 5, 1997

1 A JOINT RESOLUTION SUPPORTING THE GOALS AND MISSION OF  
2 ECONOMIC SECURITY 2000.

3 Whereas, the nation's social security system is currently headed for  
4 bankruptcy due to an increasing shift in the country's demographics causing the current  
5 system to begin to run large deficits starting in the year 2012; and

6 Whereas, savings and investments in the United States continue to decrease at  
7 alarming rates; and

8 Whereas, most American families are working harder to make ends meet and  
9 have nothing left for savings; Now, therefore,

10 Be it resolved by the House of Representatives, the Senate concurring:

11 Section 1. The General Assembly urges the federal government to honor its  
12 obligations to current retirees who depend on social security. it believes that a social  
13 security safety net needs to be maintained so that no beneficiary is forced to live in  
14 poverty.

15 Section 2. The General Assembly believes that the current pay-as-you-go  
16 social security system should be replaced with a funded system that is not vulnerable to  
17 changing demographics and remains actuarially sound. It is in favor of a system that  
18 allows workers to build savings for their retirement and earn interest on their savings,  
19 and increase capital ownership for all Americans.

20 Section 3. The General Assembly further believes that a system should  
21 provide savings incentives, thus increasing the nation's savings and investment rates and  
22 the prosperity of the United States. It supports educating America's "grassroots" about  
23 the challenges facing the current system and the options for reform.

1           Section 4. This resolution is effective upon ratification.