

# Creation of a Debt Ceiling

## HB 108 & SB 1

These bills would set a Debt Ceiling for Kentucky Government to adhere to. It cannot be raised in the same fashion as the federal government though. This bill is not perfect and some people have concerns about it, like it becoming like the federal version, and particularly in repealing portions of the Kentucky Constitution\*. However, those portions have become obsolete and not enforced\*. So while this bill is not perfect it at least begins the process of addressing our Debt Crisis in Kentucky.

Call the Legislative Message Line in Frankfort **1-800-372-7181**

TTY Message Line **1-800-896-0305**

Tell the operator you would like to leave 4 messages:

**Message 1:** *“I would like to thank Representative Mike Harmon for sponsoring HB 108, the creation of a debt ceiling.*

**Message 2:** *“I would like to thank Senator Damon Thayer\*\*\* for sponsoring SB 1, the creation of a debt ceiling”*

\*\*\*Thver is the primary; there are many sponsors in the Senate now. Sen. John Schickle appears to be the second one to have sponsored it.

**Message 3:** Is to YOUR Representative, House Leadership, and the House Elections Committee\*\*: *“Please support and pass HB 108, the creation of a debt ceiling for Kentucky to rein in the spending and borrowing”*

**Message 4:** Is to YOUR Senator, Senate Leadership, and the Senate State and Local Government Committee: *“Please support and pass SB 1, the creation of a debt ceiling for Kentucky to rein in the spending and borrowing”*

**FEEL FREE TO ADLIB ON THE MESSAGES IF YOU LIKE CONSIDERING THE IMPORTANCE OF GETTING THIS ISSUE UNDER CONTROL.**

\*Note: The sections of the KY Constitution that would be repealed are [sections 48 and 49](#). It should be understood that any section after the first 26 (our Bill of Rights...cannot be touched) can be adjusted. Because of the way our banking/monetary system works this nation now and the fact that our legislature has found a “legal” loophole in the issuance of debt these 2 sections have become virtually obsolete and this bill attempts to rectify that.

\*\*Note: The committee is called the House Elections Committee for short; it also handles Constitutional Amendments (which this is) and Intergovernmental Affairs. Most call it House Elections and the LRC will understand when you call that is what you mean.