

Testimony of Gary Washburn in support of HJR 2

Why does Ohio need to pass HJR 2, the COS resolution? If you lived in a fantasy world, you might have a credit card with an infinite credit limit. In this fantasy world, you have no constraints on your spending, and your debt explodes. However, you live in the real world, and your bank sets a credit limit, so you have to make tradeoffs in what you spend money on. Congressional members seem to believe they live in a fantasy world, so their credit card has an infinite limit, allowing them to always hike the credit limit! Members of Congress need to wake up from their fantasy world since their debt in the real world will lead to disaster for their constituents.

Our nation's payment just on the interest on the debt is over a trillion dollars and is exploding. It is reasonable to believe the dollar will soon lose its reserve status if Congress's insane spending continues. The state of Ohio needs to act like your banker by setting a limit on Congress's credit card by passing the Convention of the States resolution. Will you act before the pending disaster? I wish Ohio could require each Congressman to attend Dave Ramsey's course on financial responsibility.

Please pass HJR 2 out of committee and on to the House floor for consideration.

Thank you.

Gary Woodburn

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