

# Congress of the United States

Washington, DC 20515

October 31, 2022

The Honorable Nancy Pelosi  
Speaker  
United States House of Representatives  
H-232, The Capitol  
Washington, DC 20515

The Honorable Charles E. Schumer  
Majority Leader  
United States Senate  
S-221, The Capitol  
Washington, DC 20510

Dear Speaker Pelosi and Majority Leader Schumer,

Last October, a bicameral group of nearly 80 lawmakers wrote to Congressional leadership requesting that House and Senate Democrats act to permanently end the threat that the federal debt ceiling poses to our economy and our standing in the world. In the weeks that followed that letter, the United States averted default with little time to spare, when President Biden signed a debt ceiling increase into law. Remarkably, that measure received the support of only a single Republican in both chambers of Congress.

Absent Congressional action, the federal government is slated to once again approach the borrowing limit within the next year. While the exact date on which the government would become unable to meet its financial obligations is not yet clear, estimates forecast it will occur during the second half of 2023. If Republicans refuse to support efforts to increase the debt limit or prevent the Senate from filing cloture on debate, the U.S. will enter into default and the full faith and credit of our country will be threatened.

As such, we are once again calling on leadership to act to avoid default in order to protect the American economy and the financial security of all Americans. With the 117th Congress coming to a close at the end of 2022, and the makeup of the 118th Congress' House and Senate not yet known, we urge you to use the remaining months to take legislative action that will permanently undo the threat posed by the debt limit.

If the counterintuitive nature of the current debt ceiling process is not reason enough to drive change, then the prospect of Republicans sending our economy into default for political gain should be. Republicans have repeatedly signaled that they are willing and eager to use the debt limit as a bargaining tool if given the opportunity, and we should take them at their word.

This past August, former President Trump wrote that Senate Minority Leader Mitch McConnell “never used the Debt Ceiling for negotiating purposes (gave it away for NOTHING!)” when commenting on his efforts to file cloture on debate for an increase last year. Just last week, Rep. Jason Smith, ranking member of the House Budget Committee, stated, “The debt limit is clearly one of those tools that Republicans – that a Republican-controlled Congress – will use to make sure that we do everything we can to make this economy strong.”

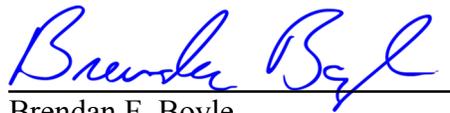
It is no secret that Republicans will weaponize the debt ceiling the first chance they get. In our view, the state of the U.S. economy is simply far too important for us to allow a scenario in which Republicans are able to even have the option to put our standing on the global stage in jeopardy for some perceived political gain.

The only hope of avoiding these potential repercussions is for us to implement a solution more permanent and reliable than the current practice of hastily taking action each time we approach the dollar amount of the debt limit or the expiration of an enacted suspension. As we have detailed in the past, there are several options to do

this, including proposals to authorize the Secretary of the Treasury to raise the debt limit unilaterally (e.g., H.R. 5415) and to permanently repeal the federal debt limit (e.g., H.R. 1041 or H.R. 3305), among others.

It is imperative that we promptly advance one of these proposals to finally put an end to this toxic brinkmanship that only serves to create a dangerous financial cliff for our nation and put American families' financial futures at risk. We urge quick action on passing a permanent solution to the debt ceiling.

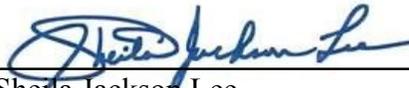
Sincerely,



Brendan F. Boyle  
Member of Congress



Peter Welch  
Member of Congress



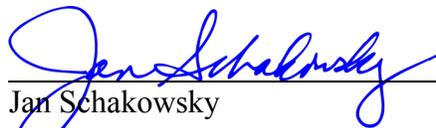
Sheila Jackson Lee  
Member of Congress



Eleanor Holmes Norton  
Member of Congress



Bonnie Watson Coleman  
Member of Congress



Jan Schakowsky  
Member of Congress



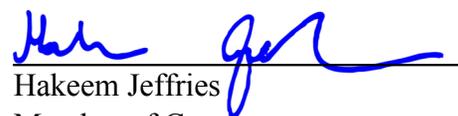
Pramila Jayapal  
Member of Congress



John Yarmuth  
Member of Congress



Scott H. Peters  
Member of Congress



Hakeem Jeffries  
Member of Congress



Bill Foster  
Member of Congress



Barbara Lee  
Member of Congress



James P. McGovern  
Member of Congress



Raúl M. Grijalva  
Member of Congress



Stacey E. Plaskett  
Member of Congress



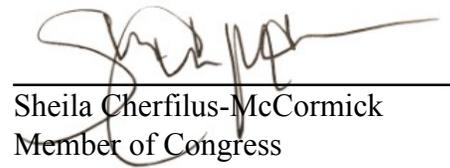
Nikema Williams  
Member of Congress



Bobby L. Rush  
Member of Congress



Gwen S. Moore  
Member of Congress



Sheila Cherfilus-McCormick  
Member of Congress



John Garamendi  
Member of Congress



Henry C. "Hank" Johnson, Jr.  
Member of Congress



Donald Norcross  
Member of Congress



Donald S. Beyer Jr.  
Member of Congress



Juan Vargas  
Member of Congress

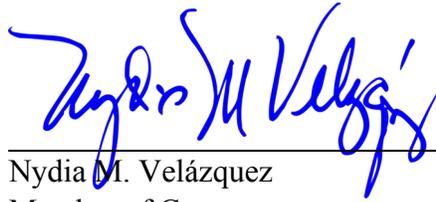


Dwight Evans  
Member of Congress



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Ted W. Lieu  
Member of Congress



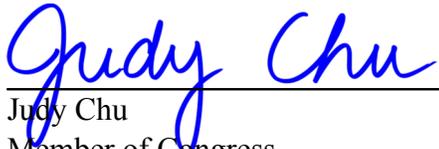
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Nydia M. Velázquez  
Member of Congress



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Lori Trahan  
Member of Congress



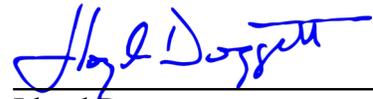
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Judy Chu  
Member of Congress



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Albio Sires  
Member of Congress



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Lloyd Doggett  
Member of Congress