

Congress of the United States
Washington, DC 20515

October 25, 2021

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

The Honorable Steny Hoyer
Majority Leader
United States House of Representatives
H-107, The Capitol
Washington, DC 20515

The Honorable Richard J. Durbin
Majority Whip
United States Senate
S-321, The Capitol
Washington, DC 20510

The Honorable James Clyburn
Majority Whip
U.S. House of Representatives
H-329, The Capitol
Washington, DC 20515

The Honorable Ron Wyden
Chairman
Senate Finance Committee
219 Dirksen Senate Office Building
Washington, DC 20510

Dear Speaker Pelosi, Leader Schumer, Leader Hoyer, Whip Durbin, Whip Clyburn, and Chairman Wyden,

We write to request 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. We suggest several potential measures to accomplish this goal.

The debt limit is set to reinstate early December. Without further Congressional action, the United States will soon-after enter into default and, for the first time in our nation's history, the full faith and credit of our country will be jeopardized. Aside from the detriment to our country's global reputation, a U.S. default will be catastrophic to the United States' capital markets and broader economy.

We urge leadership to act swiftly to avoid default and protect the economy and financial well being of all Americans. Since Senate Republicans were only willing to agree to a short-term extension of the debt limit, we urge that you use the remaining few months to lay the legislative groundwork to permanently repeal the threat posed by the debt ceiling, using only Democratic votes if necessary.

Amidst the existential threat of a U.S. default is the irony that the federal debt limit no longer serves any purpose towards fiscal austerity. The time to address government spending is during the budgetary process – when Congress decides whether to run a surplus or deficit each year. The debt limit only serves to constrain the Treasury from paying our country’s debts after they have already been incurred. Unfortunately, over the past decade we have seen this vestige of fiscal policy repeatedly weaponized by the Republican party – effectively holding the American economy hostage for one party’s gain. Despite Democrats having worked thrice with Republicans during the Trump Administration to prevent a default, Minority Leader McConnell repeatedly refuses to do the same – insisting that the Democrats in Congress must solve this issue alone. The time has come to end this dangerous practice once and for all.

The toxic brinkmanship surrounding the debt limit occurs each time we either approach the dollar amount of the debt limit, or an enacted suspension of the debt limit is set to soon expire. At these junctures, our solutions to handle the debt limit are to either raise the limit or again enact a further suspension. Since Republicans in Congress have indicated they’re unwilling to help avoid a default in December, we should seek a more permanent solution to avoid having to repeat this painful process in the future. There are several options on this front:

- Permanently repeal the federal debt limit, such as in Congressman Foster’s and Sen. Schatz’s H.R. 3305/S.1785 End The Threat of Default Act or Congressman Boyle’s H.R. 1041.
- Authorize the Secretary of the Treasury to raise the debt limit unilaterally, such as in Congressman Boyle’s H.R. 5415 Debt Ceiling Reform Act.
- Authorize the President to increase the debt limit subject to Congressional disapproval, such as in Sen. Merkley’s and Sen. Kaine’s S. 2819, Protect Our Citizens from Reckless Extortion of our Debt and Irresponsible Tactics (CREDIT) Act.
- Automatically peg the debt limit to the actual U.S. debt incurred, plus a buffer to allow the issuance of new debt.
- Raise or suspend the debt limit to an amount or date sufficient to guarantee that the United States will not reach it in the foreseeable future.

Any of the aforementioned options would end the toxic cycle of brinkmanship surrounding the debt limit. Solving this problem once and for all will provide greater stability to our economy and will protect hard working American families. We urge you to adopt a permanent solution to this debt crisis to avoid having to repeat this same dangerous process in the future. The time is now to address this issue and preserve the world’s trust in the full faith and credit of the United States.

Sincerely,



Bill Foster
Member of Congress



Brendan F. Boyle
Member of Congress



Jeffrey A. Merkley
United States Senator



Tim Kaine
United States Senator

Karen Bass
Member of Congress

Donald S. Beyer, Jr.
Member of Congress

Earl Blumenauer
Member of Congress

Jamaal Bowman, Ed.D.
Member of Congress

Anthony Brown
Member of Congress

Julia Brownley
Member of Congress

Andre Carson
Member of Congress

Sean Casten
Member of Congress

Judy Chu
Member of Congress

David N. Cicilline
Member of Congress

Emanuel Cleaver
Member of Congress

Yvette Clarke
Member of Congress

Steve Cohen
Member of Congress

Gerald E. Connolly
Member of Congress



Chris Van Hollen
United States Senator

Jim Costa
Member of Congress

Danny K. Davis
Member of Congress

Suzan DelBene
Member of Congress

Debbie Dingell
Member of Congress

Lloyd Doggett
Member of Congress

Mike Doyle
Member of Congress

Anna G. Eshoo
Member of Congress

Adriano Espaillat
Member of Congress

Dwight Evans
Member of Congress

John Garamendi
Member of Congress

Jimmy Gomez
Member of Congress

Al Green
Member of Congress

Jim Himes
Member of Congress

Sheila Jackson Lee
Member of Congress

Eddie Bernice Johnson
Member of Congress

Marcy Kaptur
Member of Congress

William R. Keating
Member of Congress

Ro Khanna
Member of Congress

Ron Kind
Member of Congress

John B. Larson
Member of Congress

Barbara Lee
Member of Congress

Ted Lieu
Member of Congress

Alan Lowenthal
Member of Congress

Stephen F. Lynch
Member of Congress

Tom Malinowski
Member of Congress

Carolyn B. Maloney
Member of Congress

Doris Matsui
Member of Congress

James P. McGovern
Member of Congress

Jerry McNerney
Member of Congress

Gregory W. Meeks
Member of Congress

Grace Meng
Member of Congress

Jerrold Nadler
Member of Congress

Marie Newman
Member of Congress

Donald Norcross
Member of Congress

Eleanor Holmes Norton
Member of Congress

Frank Pallone
Member of Congress

David E. Price
Member of Congress

Mike Quigley
Member of Congress

Jamie Raskin
Member of Congress

C.A. Dutch Ruppersberger
Member of Congress

Bobby L. Rush
Member of Congress

Linda T. Sanchez
Member of Congress

Jan Schakowsky
Member of Congress

Robert C. "Bobby" Scott
Member of Congress

Brad Sherman
Member of Congress

Adam Smith
Member of Congress

Darren Soto
Member of Congress

Tom Suozzi
Member of Congress

Eric Swalwell
Member of Congress

Dina Titus
Member of Congress

Rashida Tlaib
Member of Congress

Ritchie Torres
Member of Congress

Lori Trahan
Member of Congress

David J. Trone
Member of Congress

Juan Vargas
Member of Congress

Nydia M. Velazquez
Member of Congress

Bonnie Watson Coleman
Member of Congress

Peter Welch
Member of Congress

Nikema Williams
Member of Congress

John A. Yarmuth
Member of Congress