

Sign Letter Urging Republicans to Cleanly Raise Debt Ceiling

Dear Colleague:

We invite all Members of the House Democratic Caucus to join us in a letter calling on Speaker McCarthy to fulfill his solemn obligation as Speaker of the House to uphold the full faith and credit of the United States of America by allowing prompt floor consideration of legislation to raise the debt ceiling without any extraneous policies attached. “Not to do so would produce an economic and financial catastrophe,” warned Treasury Secretary Janet Yellen. Congress has already enacted laws to appropriate these funds. And Congressional Republicans voted to raise the debt ceiling without preconditions or crisis on three separate occasions under President Trump.

Separate from the lifting of the debt ceiling, House Democrats have welcomed an open, productive debate in bipartisan negotiations through the normal budgetary process on approaches to address both federal spending and revenues that do not involve the threat of nonpayment of funds already appropriated. In that spirit, we welcome the prompt release of a House Republican budget as a starting point for bipartisan negotiations.

We welcome your signature on the letter below pressing Republican Leadership to allow for swift House consideration of legislation that raises the debt ceiling and avoids economic catastrophe by signing this Quill link. For further questions, please contact Gianluca (Gianluca.Nigro@mail.house.gov) in Rep. Boyle's office, Keane (Keane.Bhatt@mail.house.gov) with the Congressional Progressive Caucus, or Leighton (Leighton.Huch@mail.house.gov) with New Dems.

Sincerely,

Brendan F. Boyle
Ranking Member
House Budget Committee

Pramila Jayapal
Chair
Congressional Progressive Caucus

Annie Kuster
Chair
New Democrat Coalition

Dear Mr. Speaker:

We write to urge you to fulfill the solemn obligation as Speaker of the House to uphold the full faith and credit of the United States of America by allowing prompt floor consideration of legislation to raise the debt ceiling without any extraneous policies attached. Treasury Secretary Yellen [noted](#) that “America has paid all of its bills on time since 1789, and not to do so would produce an economic and financial catastrophe.”

Congress has already enacted laws to appropriate the funds that the Executive Branch is now administering. Those financial obligations are expected to surpass the debt ceiling this summer. We remind you that Congressional Republicans voted to raise the debt ceiling without preconditions or crisis on three separate occasions under President Trump and we urge you to do the same on this occasion. Secretary Yellen, who is taking extraordinary measures to avert a default, [warned](#) that “every American would see that their borrowing costs would increase” should the debt ceiling not be raised. A failure to pay bondholders, Social Security recipients, or our military, she said, “would undoubtedly cause a recession in the U.S. economy and could cause a global financial crisis.”

Separate from the lifting of the debt ceiling, House Democrats have welcomed an open and productive debate through the normal budgetary process on approaches to address both federal spending and revenues that do not involve the threat of nonpayment of funds already appropriated by law. In that spirit, we welcome the prompt release of a House Republican budget as a starting point for bipartisan negotiations. We look forward to evaluating and responding to the House Republican Conference’s approach.

Although you recently [stated](#) that “the greatest threat to our future is our national debt,” we note with puzzlement that Congressional Republicans voted to pass the Tax Cuts and Jobs Act (TCJA) in 2017, which the Congressional Budget Office (CBO) [estimated](#) would increase the federal deficit by \$1.9 trillion over 10 years, with [83 percent](#) of the law’s benefits estimated to accrue to the richest 1 percent by 2027. The first act of House Republicans in the 118th Congress under your Speakership was passing legislation—which Democrats unanimously opposed—to rescind funding for I.R.S. enforcement against tax evasion by wealthy individuals and large corporations. The CBO [estimated](#) that by reducing revenue, that legislation would increase the deficit by \$114 billion over 10 years. In fact, the Republican agenda would increase the debt by over \$3 trillion. Instead of supporting an agenda of deficit-exploding tax cuts for the wealthiest individuals and corporations, we welcome an honest discussion regarding the federal budget that makes clear that the deficit is made up of revenues and investments and that sustainable fiscal solutions will ensure our revenues match the level of investments needed to maintain our economic growth and prosperity.

We also note that Republicans have proposed cutting Social Security and Medicare, programs that all our constituents have paid into for years and whose benefits they need and deserve.

While we welcome your recent statement that cuts to these programs should be “[off the table](#),” we wish to point out that the history of Republican statements and proposals does not match this commitment. Republican lawmakers continue to suggest an intent to use the debt ceiling as [leverage to extract cuts](#). One day after the President’s State of the Union address, Sen. Johnson of Wisconsin called Social Security “[a legal Ponzi scheme](#).” Sen. Rick Scott of Florida has proposed sunsetting Social Security and Medicare legislation every five years, requiring affirmative Congressional reauthorization for their continued existence. And last year, the Republican Study Committee, representing 160 House Republicans—roughly three-quarters of the Republican Conference—[proposed](#) raising the age requirement for Social Security to 70, a suggestion Sen. Thune of South Dakota also [supports](#). Former Vice President Mike Pence recently [proposed](#) “reforms in entitlements” including diverting Social Security withholdings into a “private savings account.” We concur with the White House [view](#) that “the American people want more jobs and lower costs, not a death panel for Medicare and Social Security.”

Democrats’ economic record of economic growth and deficit reduction stands in stark contrast to Republicans’ disastrous economic record. As President Biden rightly pointed out in his State of the Union address, over the past two years the deficit was cut by more than \$1.7 trillion. This is a natural outcome of a strong economic recovery that prioritized creating 12 million jobs, increasing payrolls, strengthening real wages, and boosting tax receipts, while reducing the use of unemployment insurance and other social programs.

House Republicans who sincerely wish to see additional deficit reductions should support the President’s strong economic recovery agenda that focuses on creating jobs and investing in childcare, education, and health, which increases productivity, economic growth, and employment while reducing the deficit.

In closing, we look forward to a substantive debate on spending and revenue priorities as it is our Constitutional duty through the budget process. We reiterate our call for the swift House consideration of legislation that raises the debt ceiling and avoids economic catastrophe.

Sincerely,