

Congress of the United States  
Washington, DC 20515

April 26, 2023

The Honorable Joseph R. Biden  
The White House  
1600 Pennsylvania Avenue, N.W.  
Washington, D.C. 20500

The Honorable Kevin McCarthy  
U.S. House of Representatives  
H-232, The Capitol  
Washington, D.C. 20515

Dear President Biden and Speaker McCarthy:

We write to express hope that talks between the White House and Speaker's Office concerning the debt limit will soon begin in earnest. It is time to end the partisan standoff and brinkmanship before it rattles markets, damages our economy, and hurts the American people. We need only to look back on 2011 when Congress nearly failed to raise the debt ceiling.

With the specter of a chance of default, Standard & Poor's Global Rating downgraded the United States' creditworthiness for the first time in history. To allow for that scenario to occur once again would be an abject failure. The American people would rightfully hold us all – both the Congress and the White House – accountable. It is time to engage in good faith negotiation that would lead to a resolution and prevent a replay of the 2011 standoff.

Failure to raise the debt limit would prevent the federal government from meeting its legal obligations, including Social Security and Medicare benefits, military salaries, and tax refunds. Moreover, economists estimate that a debt limit breach would put an immediate halt to ten percent of our nation's economic activity, result in the loss of millions of jobs, significantly raise interest rates on homes, cars, and credit cards, wreak havoc on global markets, and devalue the dollar around the world. To default on our debt – or, as occurred in 2011, simply flirting with default – would cause harm to our economy and damage the lives of the people we represent.

With this reality, we call on both the President and the Speaker to engage in genuine talks offering real proposals that will result in an agreement to lift the debt limit. We stand ready to work with each of you and our colleagues to reach an agreement that serves our country and the American people.

Respectfully,



Jared Golden  
Member of Congress



Marie Gluesenkamp Perez  
Member of Congress



Mary Sattler Peltola  
Member of Congress