

United States Senate
WASHINGTON, DC 20510-4504

May 18, 2023

President Joseph R. Biden
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear Mr. President:

We appreciate the efforts you have made to come up with a bipartisan budget deal that protects the needs of working families, the children, the seniors, the sick and the most vulnerable while demanding that the wealthiest people and most profitable corporations in America start paying their fair share.

It is unfortunate that Republicans in the House of Representatives and Senate are not acting in good faith. Instead, Republicans have made it clear that they are prepared to hold our entire economy hostage unless you accede to their demands to reduce the deficit on the backs of working families. That is simply unacceptable.

We agree with you that the United States must not default and that no one should be allowed to hold the economy hostage.

Over the past 63 years, the national debt limit has been raised nearly 80 times – 49 times when a Republican has been president and 29 times when a Democrat has been president. In fact, the debt ceiling was raised 18 times under President Ronald Reagan, seven times under President George W. Bush, and three times under President Donald Trump – when the national debt increased by some \$8 trillion – with no strings attached. Indeed, Bush and Trump tax cuts for the wealthy are the driving force behind the increasing debt that Republicans now claim to care about.

Defaulting on our national debt would have catastrophic consequences. Moody's has estimated that if we do not raise the national debt ceiling, over seven million Americans could lose their jobs, the unemployment rate would climb to more than eight percent, interest rates on mortgages and credit cards would skyrocket, and Americans would lose some \$10 trillion in household wealth.

While we cannot default on our debt, we also cannot allow the destructive Republican budget to be implemented.

If the House Republican “Limit, Save, Grow Act” were enacted, the damage done to our country would be incalculable. Here’s just some of the estimated impacts of what the American people can expect:

- Deep and sweeping budget cuts that would push 790,000 Americans out of their jobs and push our economy towards a recession.
- Up to 21 million Americans could lose Medicaid, ripping away the healthcare they need.
- 1.2 million women, infants and children would not receive the nutrition they need to stay healthy through the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) program.
- Nutrition services, such as Meals on Wheels, would be cut for more than 1 million low-income seniors.
- 640,000 families would lose access to rental assistance and more than 430,000 low-income families would be evicted from Section 8 housing.
- 200,000 children would be thrown off of Head Start and 180,000 kids would lose access to childcare.
- 80,000 jobs would be cut at the Department of Veterans Affairs alone and millions of veterans would be forced to wait much longer for the care they need.
- 2 million Americans would lose access to health care services through Community Health Centers.
- 80,000 young Americans would lose their ability to attend college and Pell Grants would be slashed for 6.6 million students.

The choice we face is clear. We cannot reach a budget agreement that increases the suffering of millions of Americans who are already living in desperation. At a time of massive wealth and income inequality, we must ask billionaires and large corporations who are doing phenomenally well to start paying their fair share of taxes.

We also cannot allow these budget negotiations to undermine the historic clean energy and environmental justice investments made by Congress and your administration by allowing fossil fuel companies to unleash a flood of dirty energy projects that will worsen the climate crisis and disproportionately impact frontline communities. We must continue the transition from fossil fuels to clean and renewable energy.

Republicans’ unwillingness to consider one penny in new revenue from the wealthy and large corporations, along with their diminishment of the disastrous consequences of default, have made it seemingly impossible to enact a bipartisan budget deal at this time.

We write to urgently request that you prepare to exercise your authority under the 14th Amendment of the Constitution, which clearly states: "the validity of the public debt of the United States ... shall not be questioned."

Using this authority would allow the United States to continue to pay its bills on-time, without delay, preventing a global economic catastrophe.

We look forward to meeting with you to further discuss this issue.

Sincerely,



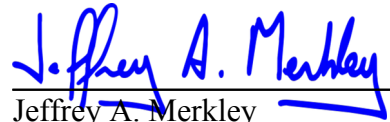
Bernard Sanders
Bernard Sanders
United States Senator



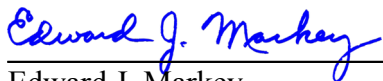
Tina Smith
Tina Smith
United States Senator



Elizabeth Warren
Elizabeth Warren
United States Senator



Jeffrey A. Merkley
Jeffrey A. Merkley
United States Senator



Edward J. Markey
Edward J. Markey
United States Senator



Mazie K. Hirono
Mazie K. Hirono
United States Senator



Peter Welch
Peter Welch
United States Senator



Richard Blumenthal
Richard Blumenthal
United States Senator



Jack Reed
United States Senator



Sheldon Whitehouse
United States Senator



John Fetterman
United States Senator