United States Senate
WASHINGTON, DC 20510

December 5, 2012

The President
The White House
1600 Pennsylvania Avenue, Northwest
Washington, DC 20500

Dear Mr. President,

The Congress is ready to work with you as equal partners in addressing the coming fiscal cliff. Beyond averting the recession that the fiscal cliff would likely precipitate, Congress also seeks to address the projected long-term budget deficits that, according to the Congressional Budget Office, are driven almost entirely by unsustainable increases in entitlement spending.

You have said that substantial increases in the national debt are "irresponsible" and "unpatriotic," and you once pledged to cut the budget deficit in half. We agree that Washington must rein in the debt, which is one reason we strongly oppose your proposal to eliminate Congress's role in establishing a federal debt limit.

Far from a simple procedural vote, the debt limit has provided Congress with an opportunity to rein in the expanding national debt. The 1985 Gramm-Rudman-Hollings Act, which helped reduce the deficit, was attached to a debt limit bill. The three largest deficit reductions bills in the 1990s – in 1990, 1993, and 1997 – were each linked to debt limit legislation, as was the Statutory Pay-As-You-Go Act of 2010. Finally, the debt limit was the impetus for the 2011 Budget Control Act, estimated to save $2.1 trillion over the decade.

In short, nearly every significant deficit reduction law of the past 27 years has been linked to a debt limit debate. For Congress to surrender its control over the debt limit would be to permanently surrender what has long provided the best opportunity to enact bipartisan deficit reduction legislation.

Some suggest the current budget process already provides Congress with sufficient oversight over the national debt. However, the 60 percent of federal spending currently allocated to entitlements and other mandatory spending essentially grows on autopilot without automatic Congressional oversight. Furthermore, the United States Senate has not passed a budget in more than three years. These two developments leave the debt limit as the Congress's most important remaining tool to force action on the soaring national debt.

We also believe that Congress's power over borrowing, like the power of the purse, is firmly rooted in our constitutional tradition. The Founders understood the potential danger of

permitting the Executive to unilaterally incur new public debt. Consequently, Article I of the Constitution empowers only Congress "to borrow money on the credit of the United States." The debt ceiling is the means by which Congress exercises this inherent legislative responsibility.

Before World War I, Congress often authorized borrowing on a case-by-case basis. Over time, Congress transitioned to setting fixed borrowing allocations that could be used to finance full categories of federal borrowing, until the first modern debt limit was set at $45 billion in 1939. Since then, Congress and the President have come together to raise the debt limit more than 100 times to its current level of $16.394 trillion.

Mr. President, while serving in the United States Senate, you acknowledged the Congress's important role in establishing the debt limit when you voted against raising it in 2006. We believe that preserving Congress's role in setting the debt limit is necessary to encourage deficit reduction and uphold our constitutional tradition of legislative control over borrowing.

Sincerely,

Rob Portman

Mike Crapo

Saxby Chambliss

Chuck Grassley

Pat Roberts

Orrin Hatch

[illegible]

John Cornyn

John Boozman

Mitch McConnell

Kelly Ayotte

Kay Bailey Hutchison

Jim Risch

Ron Johnson

Tom Coburn

Mike Crapo

Jon Kyl

John McCain

Dan Coats

Marco Rubio (FL)

Roy Blunt

Jeff Sessions

Olympia Snow

John Barrasso

Jerry Moran

Richard Shelby

Chris Kim

Thad Cochran

Rand Paul

Boucarh

Susan Collins

Michael B. Enzi