

Republicans refuse to raise the debt ceiling

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As our Secretary of the Treasury has warned:

“... After reviewing recent federal tax receipts, our best estimate is that we will be unable to continue to satisfy all of the government’s obligations by early June, and potentially as early as June 1, if Congress does not raise or suspend the debt limit before that time. This estimate is based on currently available data, as federal receipts and outlays are inherently variable, and the actual date that Treasury exhausts extraordinary measures could be a number of weeks later than these estimates.”

It is imperative that Congress raise the debt ceiling ASAP, and without strings attached, or there will be dire consequences. Thereafter, reducing our deficit can be considered.

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