

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury: U.S. Still Projected to Exhaust Borrowing Authority on August 2nd

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WASHINGTON – Today, Mary Miller, Assistant Secretary for Financial Markets at the U.S. Department of the Treasury, issued the following statement reaffirming the projected date on which the United States will exhaust borrowing authority under the statutory debt limit. Treasury has committed to providing Congress with updates each month of when extraordinary measures taken to keep the nation from defaulting will be exhausted.

“On the basis of careful analysis of actual and projected revenues and expenditures, the Treasury Department continues to project that the United States will exhaust its borrowing authority under the debt limit on August 2, 2011. Secretary Geithner continues to urge Congress to avoid the catastrophic economic and market consequences of a default crisis by raising the statutory debt limit in a timely manner.”

For more information on the debt limit, including the previous projections Secretary Geithner has sent to Congress, please [click here](#).

