

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury: No Change to August 2 Estimate Regarding Exhaustion of U.S. Borrowing Authority

7/1/2011

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.

“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 urges Congress to avoid the catastrophic economic and market consequences of a default crisis by raising the statutory debt limit in a timely manner.”

