


Secretary of the Treasury Janet L. Yellen Sends Letter to Congressional Leadership on the Debt Limit

November 19, 2021

WASHINGTON – Today, U.S. Secretary of the Treasury Janet L. Yellen sent a letter to all members of Congressional leadership regarding the debt issuance suspension period (DISP). The [full text of the letter](#)  is also available below.

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, DC 20515

Dear Madam Speaker:

On October 18, I informed you that I had determined that a debt issuance suspension period (DISP) would continue through December 3, 2021 with respect to the Civil Service Retirement and Disability Fund (CSRDF).

I am writing to notify you, pursuant to 5 U.S.C. § 8348(l)(2), of my determination that, by reason of the statutory debt limit, I will be unable to fully invest the portion of the CSRDF not immediately required to pay beneficiaries, and that the DISP previously determined to end on December 3, 2021 will continue through December 15, 2021. As a result, during such period, Treasury will continue to generally suspend additional investments of amounts credited to the CSRDF, as authorized by law.

In addition, because the Postal Accountability and Enhancement Act of 2006 provides that investments in the Postal Service Retiree Health Benefits Fund (PSRHBF) shall be made in the same manner as investments for the CSRDF, Treasury will also suspend additional investments of amounts credited to the PSRHBF. By law, the CSRDF and PSRHBF will be made whole once the debt limit is increased or suspended. Federal retirees and employees will be unaffected by these actions.

Again, I respectfully urge Congress to act to protect the full faith and credit of the United States.

Sincerely,

Janet L. Yellen

Identical letter sent to:

The Honorable Kevin McCarthy, House Minority Leader

The Honorable Charles E. Schumer, Senate Majority Leader

The Honorable Mitch McConnell, Senate Minority Leader

cc: The Honorable Richard Neal, Chairman, House Committee on Ways and Means

The Honorable Kevin Brady, Ranking Member, House Committee on Ways and Means

The Honorable Ron Wyden, Chairman, Senate Committee on Finance

The Honorable Mike Crapo, Ranking Member, Senate Committee on Finance

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