

# Secretary of the Treasury Janet L. Yellen Sends Letter to Congressional Leadership on the Debt Issuance Suspension Period Extension

December 15, 2021

WASHINGTON – Today, U.S. Secretary of the Treasury Janet L. Yellen sent a letter to members of Congressional leadership regarding an extension of 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 November 19, I informed you that I had determined that a debt issuance suspension period (DISP) would continue through December 15, 2021, with respect to the Civil Service Retirement and Disability Fund (CSRDF).

The enactment of S.J. Res. 33, which will increase the debt limit by \$2.5 trillion, will enable Treasury to continue to satisfy all the federal government's obligations. The President is expected to sign S.J. Res. 33 into law on December 16, 2021. Therefore, 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 15, 2021, will continue through December 16, 2021. Treasury will also suspend, through December 16, 2021, additional investments of amounts credited to the Postal Service Retiree Health Benefits Fund. By law, the CSRDF and PSRHBFB will be made whole once the debt limit is increased. Federal retirees and employees will be unaffected by these actions.

Sincerely,

Janet L. Yellen

Identical letter sent to:

The Honorable Kevin McCarthy, House Republican Leader

The Honorable Charles E. Schumer, Senate Majority Leader

The Honorable Mitch McConnell, Senate Republican Leader

cc: The Honorable Richard E. 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