December 17, 2009

Washington, D.C. – Congressman Jerry McNerney (CA-11) opposed efforts yesterday to increase the nation's debt limit by $290 billion. He released the following statement with regards to his vote against H.R. 4314.

"I opposed efforts to allow the federal government to borrow more of the taxpayers' money and add to the debt. We should not increase the federal government's ability to borrow money without also taking steps to develop a real plan to pay down the debt. The bill I opposed is a short-term band aid that doesn't address the underlying and pressing issue of how to reduce the debt. I'm going to keep working for fiscally responsible solutions to reducing the debt and ensure that the taxpayers' money is used responsibly."

H.R. 4314, the legislation Congressman McNerney opposed, would allow the federal government to exceed the current debt ceiling of $12.104 trillion. The debt ceiling refers to the maximum amount of debt Congress authorizes the country to maintain.