February 4, 2010

Washington, D.C. – Today, Congressman Jerry McNerney (CA-11) opposed Democratic Majority efforts to increase the nation's debt limit for the second time in as many months. He released the following statement with regards to his vote against H.J. Res. 45, which would increase the debt limit by $1.9 trillion to a record $14.3 trillion.

"I opposed efforts by House Democratic Leadership to increase the federal debt by a record amount without a strong enough plan to restrain future spending. Increasing the federal debt by a record $1.9 trillion is spending money we don't have. American families have to balance their household budgets and they rightly expect their government to do the same. I believe we owe it to the taxpayers and future generations to start to pay down the debt and set the country on a course of fiscal responsibility."

H.J. Res. 45, the legislation Congressman McNerney opposed, would allow the federal government to exceed the current debt ceiling of $12.4 trillion to a record $14.3 trillion. Congressman McNerney also opposed a similar measure in December of last year. The debt ceiling refers to the maximum amount of debt Congress authorizes the country to maintain.