

United States Senate

WASHINGTON, DC 20510

March 2, 2006

The Honorable William H. Frist, M.D.
Majority Leader
United States Senate
Washington, DC 20510

Dear Leader Frist:

We are writing to urge that the Senate take up legislation to increase the debt limit promptly and in a manner that allows for a thorough and open public debate.

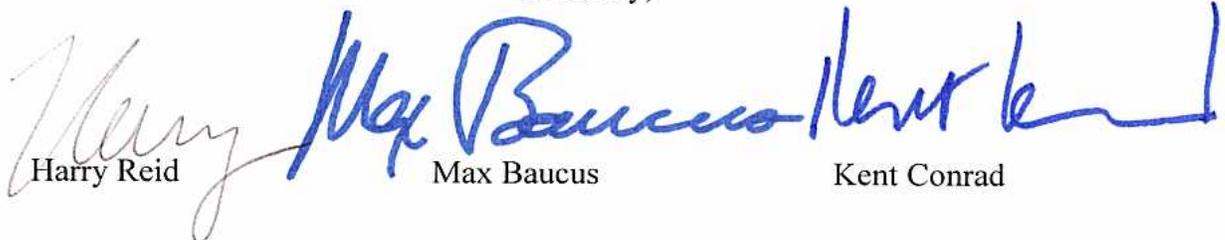
As you know, Treasury Secretary Snow has said that the current debt limit will be exceeded by mid-March, even with the extraordinary measures now being taken by the Administration. Although the precise deadline for congressional action remains uncertain, it is clear that, regrettably, Congress must act soon to ensure that the government continues to operate and does not default on its legal obligations.

In the past, the Senate leadership has brought up debt limit legislation in a manner designed to minimize public debate and limit the opportunity for senators to offer amendments. For example, debt limit legislation has been taken up soon before a Senate recess. In our view, it is critical that we not repeat this approach when scheduling debt limit legislation this year. A substantial increase in the debt burden on American taxpayers is too important a matter to be rushed through the Senate without a complete debate on the current course of US fiscal policy.

We also believe it essential that such legislation be accompanied by reforms to reduce the need for further debt increases in the future, such as reinstatement of the strong "pay as you go" rule that proved very effective in restoring fiscal discipline in the 1990s. In our view, it would be irresponsible to authorize hundreds of billions in additional taxpayer debt without any change in course.

Thank you very much for your consideration of our views.

Sincerely,


Harry Reid Max Baucus Kent Conrad