

MEMORANDUM

To: Reporters and Editors

From: Scott Mulhauser and Erin Shields for Senate Finance Committee Chairman Max Baucus (D-Mont.)

Re: Baucus Statement on the Debt Limit

Senate Finance Committee Chairman Max Baucus (D-Mont.) commented today following Treasury Secretary Tim Geithner's statement regarding the statutory debt limit. From Chairman Baucus:

“No one is more concerned about reducing the deficit than I am, but this is no time to play chicken with American jobs and the future of our economy. It is time to tackle the deficit in a serious, bipartisan fashion and to do so in a manner that doesn't risk the full faith and credit of our economy and our country in the process. Rather than waiting until the last minute, we need to work together with our colleagues on both sides of the aisle in a bipartisan, responsible manner – and begin that discussion now. The American people want real solutions, not political theater that puts our jobs and our economy at risk.”

Baucus has long been a leader in efforts to reduce America's debt. He was a principal architect of the Affordable Care Act, which will reduce the deficit by \$143 billion before 2020 and further reduce America's debt by up to \$1.3 trillion over the following decade. Last year, Baucus began a series of committee hearings on comprehensive tax reform that would simplify the code, make our economy more competitive and help create good-paying American jobs.

Secretary Geithner's statement came today in a letter to Senate Majority Leader Harry Reid (D-Nev.) available on the Treasury Department's website [here](#).

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