



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

SECRETARY OF THE TREASURY

July 25, 2019

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, DC 20515

Dear Madam Speaker:

Because the “debt issuance suspension period” that I described in a previous letter to you would otherwise expire today, I have extended this period through August 7, 2019, to provide time for the House of Representatives and the Senate to act on the pending legislation that would suspend the statutory debt limit.

As required under 5 U.S.C. § 8348(1)(2), I am notifying you of my determination that, by reason of the statutory debt limit, I will continue to be unable to fully invest the portion of the Civil Service Retirement and Disability Fund (CSRDF) not immediately required to pay beneficiaries, and that a “debt issuance suspension period,” previously determined to last through July 25, 2019, will continue through August 7, 2019. As a result, the Treasury Department will continue to suspend additional investments of amounts credited to, and redeem an additional portion of the investments held by, the CSRDF, as authorized by law.

In addition, because the Postal Accountability and Enhancement Act of 2006 provides that investments in the Postal Service Retiree Health Benefits Fund (PSRHBF) shall be made in the same manner as investments for the CSRDF, the Treasury Department will also continue to suspend additional investments of amounts credited to, and will redeem an additional portion of the investments held by, the PSRHBF. By law, the CSRDF and PSRHBF will be made whole once the debt limit is increased or suspended. Federal retirees and employees will be unaffected by these actions.

Sincerely,

Steven T. Mnuchin

Identical letter sent to:

The Honorable Kevin McCarthy, House Republican Leader

The Honorable Mitch McConnell, Senate Majority Leader

The Honorable Charles E. Schumer, Senate Democratic 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 Charles E. Grassley, Chairman, Senate Committee on Finance
The Honorable Ron Wyden, Ranking Member, Senate Committee on Finance