

*Says it Will Create More Uncertainty for the American People*

(Washington) – **Congressman John B. Larson** released the following statement today after voting no on H.R. 325, the House GOPs plan to suspend the debt ceiling temporarily:

"The plan put forward by House Republican Leadership today only kicks the can down the road, and ensures the threat of defaulting on our bills in the coming months. This temporary patch only creates future uncertainty for the market, the municipalities struggling through difficult times, and most importantly for the American people.

"We saw what happened to the financial markets the last time the Republicans threatened to take the nation off the fiscal cliff. If we continue to deal with crisis after self-inflicted crisis, we will only add to the ransoming of programs like Social Security and Medicare for debt ceiling approval. The debt ceiling was raised 18 times under Ronald Reagan; it was raised seven times under George W. Bush. Since our country's formation, it is only under President Barack Obama that Congress has ever considered defaulting on our bills.

"When Republican leadership uses the debt ceiling as a hostage, the ones held to ransom are the American people, their pensions and 401ks, and the municipal bond rate. We cannot continue to kick the can down the road. We should take the debt ceiling and all of this uncertainty off the table, and do what our nation has always done: pay our bills."

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