



AMERICANS FOR LIMITED GOVERNMENT

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Members of the 112th Congress
U.S. Capitol
Washington, D.C. 20510

To the Members of the 112th Congress:

Later today, a version of S. 1340, the “Cut, Cap, and Balance Act,” will be introduced in the House of Representatives. The legislation would make an increase in the \$14.294 trillion debt ceiling contingent on three conditions: 1) hundreds of billions of dollars of immediate spending cuts; 2) a statutory spending cap of no more than 18 percent of the Gross Domestic Product; and 3) passage in both houses of Congress of S.J. Res. 10 or a similar balanced budget amendment to the Constitution.

Americans for Limited Government urges all members in both houses to cosponsor this legislation and to create a united front expressing the unconditional demands of the American people.

As you are well aware, the nation faces a calamity when, not if, the debt becomes too large. A catastrophic default on the \$14.5 trillion national debt will directly lead to the collapse of the dollar as the world’s reserve currency, and wreck the U.S. economy. If something is not done to bring the nation’s fiscal house into order now, soon the debt will become so large it cannot even be refinanced, let alone be repaid. By 2021 alone, the debt will soar to \$26 trillion and gross interest payments to \$1.3 trillion as interest rates normalize to 5 percent.¹

If we wait too long to address what the Chairman of the Joint Chiefs of Staff, Admiral Mike Mullen, characterizes as the number one threat to national security, we will be bankrupt.

We thank you for your work on this critical issue, and urge you to use all the tools at your disposal, including the leverage of increasing the national debt ceiling, to ensure passage of the “Cut, Cap, and Balance Act”. If you will now take this courageous stand to save the nation from financial ruin, the American people will surely stand with you.

Sincerely,

William Wilson
President
Americans for Limited Government

¹ Wilson, William. “The New Danger to U.S. Independence.” June 30, 2011.

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