

May 11, 2011

The Honorable Harry Reid
Majority Leader
United States Senate
Washington, DC 20510

The Honorable John Boehner
Speaker
U. S. House of Representatives
Washington, DC 20515

The Honorable Mitch McConnell
Republican Leader
United States Senate
Washington, DC 20510

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

Dear Senators Reid and McConnell and Representatives Boehner and Pelosi:

The undersigned associations, which represent a broad swath of the business community and whose members employ millions of Americans, respectfully urge you to raise the federal debt limit. We strongly agree that the failure to increase the statutory debt limit in a timely fashion could have a significant and long-lasting negative impact on the U.S. economy.

Raising the statutory debt limit is critical to ensuring global investors' confidence in the creditworthiness of the United States. With economic growth slowly picking up we cannot afford to jeopardize that growth with the massive spike in borrowing costs that would result if we defaulted on our obligations. It is critically important that the United States stands fully behind its legal obligations.

In making this recommendation, we remain extremely concerned about the level of the federal debt and large annual budget deficits and remain committed to working with you and the Administration to address our Nation's fiscal challenges. Tough calls on U.S. spending must be made as part of a debate about the budget and we agree that restoring balance to our fiscal position will require that the government spend less and spend more wisely.

We trust that, under your leadership, the Congress will again take the necessary steps to preserve our nation's financial standing in the world and help ensure that the American economy continues on its current path toward restored prosperity.

Thank you in advance for considering our request. We look forward to working with you during the 112th Congress to advance this and other critical legislation.

Sincerely,

Adhesive and Sealant Council, Inc.
Air-Conditioning, Heating, and Refrigeration Institute
American Apparel & Footwear Association
American Chemistry Council
American Gas Association
American Home Furnishings Alliance
American Insurance Association
American Iron and Steel Institute
American Sportfishing Association
Arkansas State Chamber of Commerce/Associated Industries of Arkansas
Associated Equipment Distributors
Associated Oregon Industries
Association of Washington Business
Business Roundtable
Colorado Association of Commerce and Industry
Employers Group
Enterprise Washington
Environmental Industry Associations
Financial Services Forum
Industrial Truck Association
Insured Retirement Institute
International Dairy Foods Association
International Franchise Association
Kentucky Association of Manufacturers
Maine State Chamber of Commerce
Manufacture Alabama
Motor & Equipment Manufacturers Association
National Association of Manufacturers
National Association of Real Estate Investment Trusts
National Association of Wholesaler-Distributors
National Beer Wholesalers Association
National Confectioners Association
National Electrical Manufacturers Association
National Foreign Trade Council
Northeast Pennsylvania Manufacturers and Employers Association
National Restaurant Association
National Retail Federation
New Jersey Food Council
Organization for International Investment
Oshkosh Chamber of Commerce
Palm Desert Area Chamber of Commerce
Puerto Rico Manufacturers Association
Retail Industry Leaders Association
Securities Industry and Financial Markets Association

Semiconductor Industry Association
Society of Chemical Manufacturers and Affiliates
TechAmerica
Telecommunications Industry Association
Texas Association of Manufacturers
The Aluminum Association
The Associated General Contractors of America
The Business Council of New York State, Inc.
The Financial Services Roundtable
The Independent Bakers Association
The Investment Company Institute
The State Chamber of Oklahoma
Travel Goods Association
U.S. Chamber of Commerce
Utah Manufacturers Association
Virginia Chamber of Commerce
Wyoming Chamber Partnership