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Ways and Means Committee
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Past Debt Limit Increases

The President has publicly stated he wants a "clean" increase in the debt limit and has described the position of House Republicans that an increase in the debt limit should be paired with spending cuts or reforms as unreasonable.[1] However, as the tables below show, increases in the debt limit are often enacted in conjunction with spending cuts or reforms. Additionally, short term, temporary increases in the debt limit have been commonplace and often precede larger increases in the limit.

Over $5 Trillion in Increases During the Obama Administration

Date	Bill	Debt Limit (trillions)
2/17/2009	Stimulus	$11.315 to $12.104
12/28/2009	Stand alone increase	$12.104 to $12.394
2/12/2010	Statutory Pay-As-You-Go Act of 2010	$12.394 to $14.294
8/2/2011	Budget Control Act	$14.294 to $16.394*

*The Budget Control Act (BCA) provided for three increases in the debt limit, an immediate increase to $14.694 trillion, an increase to $15.194 trillion on 9/2/2011, and an increase to $16.394 trillion on 1/27/2012. The BCA also put in place the $1.2 trillion sequestration package.

Temporary, Short-Term Increases Have Often Preceded Permanent Increases

Date	Details
1987	Three temporary increases (ranging up to 2 months) prior to a larger increase that included deficit targets and automatic sequestration provisions
1990	Six temporary increases (2 days to 2 months) prior to a larger increase that included PAYGO, discretionary caps, and other programmatic changes
1996	Two temporary increases (1 month and 2-1/2 weeks) to exempt from the limit debt issued for full funding of Social Security and other Federal funds prior to a larger increase included in the "Contract with America Advancement Act."

[1] This has not always been the President's view. Then Senator Obama, in a floor speech, of Mar. 16, 2006:

> "The fact that we are here today to debate raising America's debt limit is a sign of leadership failure. It is a sign that the U.S. government can't pay its own bills. ...I therefore intend to oppose the effort to increase America's debt limit... [W]e now depend on ongoing financial assistance from foreign countries to finance our government's reckless fiscal policies. Over the past five years, our federal debt has increased by $3.5 trillion to $8.6 trillion. That is 'trillion' with a 'T.' That is more money that we have borrowed from the Social Security trust fund, borrowed from China and Japan, borrowed from American taxpayers."

These exemptions would have expired had the debt limit not been increased.

Debt Limit Increases Are Often Part of Larger Pieces of Legislation

Date	Bill	Debt Limit Increase
9/29/1987	Balanced Budget and Emergency Deficit Control Reaffirmation Act	$448 billion
11/5/1990	Omnibus Budget Reconciliation Act	$915 billion
8/10/1993	Omnibus Budget Reconciliation Act	$530 billion
3/29/1996	Contract with America Advancement Act	$600 billion
2/17/2009	Stimulus	$789 billion
2/12/2010	Statutory Pay-As-You-Go Act of 2010	$1.9 trillion
8/2/2011	Budget Control Act	$2.1 trillion