

Joint Committee on Taxation
September 18, 1995
JCX-41-95

INCREASE IN STATUTORY LIMIT ON THE PUBLIC DEBT

**Scheduled for Markup
by the
Committee on Ways and Means
on September 18, 1995**

Present Law

The statutory limit on the public debt currently is \$4.9 trillion. It was set at this level in P.L. 103-66, enacted into law on August 10, 1993. It is projected that the current debt limit will be reached before the end of 1995.

Description of Proposal

The proposal would increase the statutory limit on the public debt to \$5.5 trillion.

Effective Date

The proposal would be effective on the date of enactment.