

May 17, 2023

The Honorable Joseph R. Biden
President of the United States
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

The Honorable Kevin McCarthy
Speaker of the U.S. House of Representatives
2468 Rayburn House Office Building
Washington, DC 20515

The Honorable Hakeem Jeffries
Minority Leader of the U.S. House of Representatives
2433 Rayburn House Office Building
Washington, DC 20515

The Honorable Chuck Schumer
Majority Leader of the U.S. Senate
322 Hart Senate Office Building
Washington, DC 20510

The Honorable Mitch McConnell
Minority Leader of the U.S. Senate
317 Russell Senate Office Building
Washington, DC 20510

Dear Mr. President, Mr. Speaker, Minority Leader Jeffries, Leader Schumer, and Minority Leader McConnell:

We applaud your recent meetings and write to urge all parties to find a bipartisan resolution to avoid defaulting on our debt as swiftly as possible. A default, or the serious threat of a default, would lead to uncertainty and instability, setting off a cascade of consequences for the American people and U.S. business owners, including farmers and ranchers. We acknowledge recent action taken by the House to address both the debt limit and future spending and look forward to productive negotiations.

We can all agree that maintaining a sensible fiscal policy and not defaulting on obligations are the responsibility of every nation. We need solutions that will provide economic stability in the near and long-term, grow our economy, and allow businesses to create jobs. Defaulting on our debt would do the opposite by setting our country back even as we face uphill battles with inflation and supply chain challenges.

The undersigned organizations ask you, our elected leaders, to work together quickly to find an economically viable path forward for the sake of our economy and our nation. Thank you for your leadership.

Sincerely,

Agricultural Retailers Association
American Farm Bureau Federation
American Seed Trade Association
American Soybean Association
CropLife America
Farm Credit Council
International Fresh Produce Association
National Association of Conservation Districts
National Association of State Departments of Agriculture

National Association of Wheat Growers
National Cotton Council
National Council of Farmer Cooperatives
National Farmers Union
National Grain & Feed Association
National Milk Producers Federation
National Pork Producers Council
National Sorghum Producers
The Fertilizer Institute