



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

SECRETARY OF THE TREASURY

December 15, 2021

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

Dear Madam Speaker:

On November 19, I informed you that I had determined that a debt issuance suspension period (DISP) would continue through December 15, 2021, with respect to the Civil Service Retirement and Disability Fund (CSRDF).

The enactment of S.J. Res. 33, which will increase the debt limit by \$2.5 trillion, will enable Treasury to continue to satisfy all the federal government's obligations. The President is expected to sign S.J. Res. 33 into law on December 16, 2021. Therefore, I am writing to notify you, pursuant to 5 U.S.C. § 8348(1)(2), of my determination that, by reason of the statutory debt limit, I will be unable to fully invest the portion of the CSRDF not immediately required to pay beneficiaries and that the DISP previously determined to end on December 15, 2021, will continue through December 16, 2021. Treasury will also suspend, through December 16, 2021, additional investments of amounts credited to the Postal Service Retiree Health Benefits Fund. By law, the CSRDF and PSRHBFB will be made whole once the debt limit is increased. Federal retirees and employees will be unaffected by these actions.

Sincerely,

Janet L. Yellen

Identical letter sent to:

The Honorable Kevin McCarthy, House Republican Leader  
The Honorable Charles E. Schumer, Senate Majority Leader  
The Honorable Mitch McConnell, Senate Republican Leader

cc: The Honorable Richard E. Neal, Chairman, House Committee on Ways and Means  
The Honorable Kevin Brady, Ranking Member, House Committee on Ways and Means  
The Honorable Ron Wyden, Chairman, Senate Committee on Finance  
The Honorable Mike Crapo, Ranking Member, Senate Committee on Finance