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Tell Your Representative to Support the Default Prevention Act

As one of our more than 6.9 million FreedomWorks activists nationwide, I urge you to contact your representative today and ask him or her to support Representative Tom McClintock's Default Prevention Act, H.R. 692. This simple, common-sense piece of legislation would remove any possibility of defaulting on our national debt in the event that we reach our statutory debt limit.

One of the most often-used and misleading talking points that always surrounds the debate over raising the nation's debt ceiling is the specter of a default – that we could miss scheduled payments on the debt and damage our national credit. In reality, money is constantly coming into the federal coffers, and the Secretary of the Treasury decides where it is allocated. Realistically, the only way America would ever actually default on debt payments is if the Treasury (presumably with the president's permission) deliberately chose to do so.

Be that as it may, pundits and politicians continually stoke the fear of default any time the debt limit draws near. This bill would simply write into law that the Treasury must prioritize payments on the public debt and obligations to the Social Security Trust Fund first in the event that there is a freeze on new borrowing because the debt limit has been reached.

With the default talking point off the table, perhaps the discussion over the debt limit can focus upon the massive national debt itself and the threat it poses to every American's future prosperity. Thus, I hope you'll contact your representative and ask him or her to support the Default Prevention Act, H.R. 692, and to co-sponsor the bill if they have not already done so.

Sincerely,

Adam Brandon
CEO, FreedomWorks