

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

cleared the U.S. House of Representatives only one day before.

Isaac M. O'Bannon • Jun. 01, 2023



The U.S. Senate voted 63-36 on Thursday evening to pass a debt limit bill that cleared the U.S. House of Representatives only one day before. The bill will now head to President Joe Biden, who is expected to sign the bill into law on Friday.

The rapid approval followed months of contentious haggling between Republicans and Democrats over whether to allow the U.S. government to borrow more in order to pay the debts that Congress has already promised to spend. The debt limit does not

prevent the legislators from passing spending bills exceeding the limit, but rather

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

policies, including imposing [new work requirements for older Americans receiving food aid](#) and [greenlighting an Appalachian natural gas line](#).

“We did pretty dang good,” McCarthy, R-Calif., said afterward.

The bill passed in the House on Wednesday on a vote of 314 to 117.

Read more:

- [Debt limit bill reduces IRS budget.](#)
- [Debt limit bill passes in House.](#)

Accounting

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved