

Government leaders reach shutdown, debt deal

By Lisa Mascaro and Michael A. Memoli, Los Angeles Times

WASHINGTON – The top Senate leaders jointly announced an agreement Wednesday on a bipartisan proposal to raise the nation's debt limit and re-open government that Congress is expected to approve to prevent an economically dangerous default.

Senate Majority Leader Harry Reid, D-Nev., and Senate Minority Leader Mitch McConnell, R-Ky., revealed the agreement shortly after the Senate session began.

“The eyes of the world have been in Washington all this week,” Reid said. “Today, they will also see Congress reaching a historic bipartisan agreement to reopen the government and avert a default on the nation's bills. The compromise we reached will provide our economy with the stability it desperately needs.”

McConnell said he was “confident” both those goals would be reached Wednesday.

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