

As you may know, the United States is expected to reach the debt ceiling on August 2. This means that the U.S. Treasury will no longer have the authority to pay bills on the obligations our nation has already made. Reaching the debt ceiling is a painful reminder that Washington has engaged in irresponsible spending for too long. We find ourselves mired in a debt crisis that has grown exponentially worse under President Obama's leadership. For the third consecutive year, our national deficit will exceed one trillion dollars. I have consistently called for critical spending reforms and last week I voted for the Cut, Cap, and Balance Act, which would cut \$100 billion from the federal budget in 2012, cut spending by \$6 trillion over ten years and require Congress to pass a strong Balanced Budget Amendment. Unfortunately, the Senate defeated this proposal.

I spoke on the House floor again today to urge the President to stop standing in the way of a strong spending reduction bill that would restore fiscal sanity in Washington and put our nation back on track to a balanced budget. You can see video of the speech [here](#) and the full text of my remarks below.

"Six days, Mr. Speaker. Six days until we exceed the debt limit and we still haven't seen a plan from the White House. However, we have the first two and a half years of his administration as an example of the future he wants for America. The President's policies display his commitment to unchecked government spending. The President supports massive tax hikes on a nation already enduring the worst jobless recovery since the Great Depression. The President is content to ignore our entitlement crisis. His actions over the last two and a half years have put this country in significantly worse shape than when he took office. We have seen a total failure of leadership from the White House. He threatened to veto the common sense solutions of Cut, Cap, and Balance. The reason? By his own word, he wants a debt limit increase to carry him through the next election. The American people have had enough. We need action and we need it now. No more speeches, no more rhetoric. The American people deserve to know what the President's plan is. It's time for President Obama to come to the negotiating table and work with us.

"We're running a \$1.6 trillion dollar deficit, borrowing forty cents of every dollar we spend. Without action we will guarantee our children and grandchildren a future far less bright than the one our parents left us. Republicans are here, ready to make the tough decisions, cut spending and reform the way business is done in Washington. We're ready with solutions that will turn around our debt crisis and begin getting Americans back to work. But these solutions will remain a fantasy as long as the President's focus remains on politics and reelection rather than the good of the American people. We have six days left - it's time to act."

