

"The truth is, PAYGO really means here in Washington: you pay and they go on spending"

WASHINGTON, DC - U.S. Congressman Mike Pence delivered the following remarks today on the floor of the U.S. House of Representatives in opposition to H.J.Res. 45, legislation that will increase the national debt limit by a record \$1.9 trillion:

"Time for a little bit of truth telling about their side and about our side. The truth telling about our side is that back when we were in charge we didn't do so well on controlling runaway federal spending. My colleagues who know me well, know that I, many times, found myself at cross purposes in fighting the president of my own party and some leadership of my own party in some of those big spending fights. But under the last Administration we doubled the national debt. I want to stipulate to that. But frankly, that's no excuse for what's happening today, Madam Speaker.

"Over the last three years, the Democrat majority has literally broken the ceiling on fiscal responsibility, and as I just admitted, that ceiling was pretty high. Since Democrats took control of Congress in January, 2007, the national debt had increased by \$3.96 trillion, a 42 percent increase in three years. To keep up with this spending binge, Congress has increased the debt limit five times over the last 19 months. Three times since the current Administration took office one year ago. And the statutory debt increase that comes before us today, \$1.9 trillion, is the largest one-time debt increase in U.S. history.

"This is the fifth increase, as I mentioned, in the last 19 months. This one-time increase in the debt limit of \$1.9 trillion is actually larger than the entire GDP of almost every country in the world. It's larger than the GDP of Canada, Russia, Spain, or Brazil. And it's larger than the GDP of Australia and Poland combined. The American people are looking at this extraordinary gusher of spending and debt and they are asking the question: 'When will it stop?' And the answer is, as we look at the budget that the Administration submitted earlier this week, 'no time soon.'

"I hasten to add, the Administration, just this week, announced plans for a budget \$3.8 trillion in scope, with a \$1.6 trillion deficit and \$2 trillion in higher taxes. And let me say with respect, the American people looking in ought not to be deceived by the promises of fiscal discipline known as 'PAYGO.' And the truth is, the bill before us today is 58 pages long and 32 of those pages are all the programs that are exempted from the PAYGO requirements. Forty percent of federal spending is exempted from the fiscal discipline fix that we're being told is encompassed in PAYGO. The truth is, PAYGO really means here in Washington: you pay and they go on spending.

"The fact is that what we see here is a failure of leadership. President Obama, as a United States Senator, said in March of 2006, when he came out against raising the debt limit in a vote, 'The fact that we are here today to debate raising America's debt limit is a sign of leadership failure. It is a sign that the U.S. government can't pay its own bills. It is a sign that we now depend on ongoing financial assistance from foreign countries to finance our government's recklessness. America has a debt problem and a failure of leadership.' So said then-Senator Barack Obama, March 2006. Let me suggest he was right, then, and his words are equally true today.

"The American people long for us to put our fiscal house in order. They long for us to embrace true fiscal discipline and reform. They long for this Administration and this Congress to lead us away from the brink of fiscal disaster. This PAYGO, this debt ceiling vote, is no solution, and I urge its opposition."