Washington, D.C. — U.S. Congressman Mike Pence issued the following statement regarding Standard and Poor's changing its outlook on U.S. Treasury securities from "stable" to "negative":

"The news from S&P provides more evidence that Washington must get serious about dealing with our nation's debt crisis. With a $14 trillion national debt, I will not support an increase in the debt ceiling without real and meaningful changes in spending in the short-term and the long-term. We've got to change the way we spend the people's money."