

"We should not increase the debt ceiling unless we make such an increase contingent on sending a Balanced Budget Amendment to the states for ratification."

Washington, D.C. – U.S. Congressman Mike Pence appeared on FOX News' America's Newsroom this morning to discuss the debt ceiling. The following are excerpts from his interview:

On Fixing Unemployment

"What we've got to do is something different than what we've been doing. When a lot of us opposed the president's stimulus bill at the outset of this administration we said the only thing it would stimulate would be more deficits and more debt and that's turned out to be true. When the stimulus was passed, unemployment was about 7.5 percent, now these heartbreaking numbers as unemployment rises again, well over 9 percent.

"We have just got to take a different tack and I think it's going to be a combination of putting certainty into the tax code; we ought to get past this two-year extension of tax rates; we ought to make tax rates permanent; we ought to look for an opportunity to lower the corporate tax rate, but then -- and this is directly related to the debt ceiling debate, we have got to take decisive action to put our fiscal house in order in Washington, D.C. Other than adding certainty to the tax

code, there's nothing we can do to put people back in Indiana to work, to put people across America to work, than changing the way we spend the peoples' money, in real and meaningful ways in the short term and long term."

On the Need for a Balanced Budget Amendment

"As I crisscross around the state of Indiana, I'm meeting with everyday Hoosiers, and people are hurting out there. Families are struggling. Indiana has got a lower unemployment rate than the national level but a whole lot of people have quit looking for work; a lot of people have gone back to work, making a lot less than they were making before, so we've got to take decisive action. Now, people call this debt situation a crisis. I think it's an opportunity. I think we've got an opportunity, and they're talking about a 'grand bargain' now. We've got an opportunity to cut spending now in real meaningful ways, perhaps even cut taxes and cap spending going forward, and I also believe and I'm going to take a stand, that we should not increase the debt ceiling unless we make such an increase contingent on sending a Balanced Budget Amendment to the states for ratification.

On Raising the Debt Ceiling

"I'm not going to support any increase in the debt ceiling without real and meaningful changes in the way we spend the peoples' money in the short term and long term. I think that means dollar-for-dollar cuts today. I'd like to see statutory caps. I would welcome tax reductions, we could even eliminate some of these special interest loopholes to get there, if we can lower rates and make rates permanently lower on individuals and businesses but yes, I think the time has come to let the states decide. I've been out here for ten years. I've been fighting runaway federal spending under both political parties. We need a new force in Washington, D.C. to demand that both parties start to live within our means. I think that's going to require us to amend the Constitution and I believe any increase in the debt ceiling should be contingent on sending a Balanced Budget Amendment to the states and I'm going to fight for it."