Washington, DC- Congressman Steve King released the following statement in response to the gross national debt reaching $16 trillion today:

"Today's milestone has come much quicker than any American could have predicted just four years ago," said King. "It's staggering to realize that nearly one-third of the $16 trillion debt total was acquired during President Obama's presidency. Yesterday President Obama gave himself an 'incomplete' grade on how he's handled the economy, but the American people know that his current policies have failed and won't fix the debt.

We must act now. The only way to get our fiscal house in order is to vote for a new president, one who will bring with him to the White House a mandate from the American people to get a balanced budget amendment sent to the states for ratification. This will begin to ratchet down the spending path this president has put us on. This President has had his chance, and it is now up to us to ensure that a brighter fiscal future is in store for our children and grandchildren."