Appears on MSNBC's "Morning Joe"

Says we need a balanced budget amendment

WASHINGTON, DC – Congressman Vern Buchanan (FL-13) today voted against raising the debt ceiling saying "until Washington gets serious about cutting runaway spending, increasing the debt limit will only drive America further down the road to economic ruin." The House rejected a proposal to raise the debt ceiling without attaching any additional spending cuts to the federal budget.

"The time to act is now" said Buchanan, Florida's only member of the powerful Ways & Means Committee. "Doing nothing and repeating the mistakes of the past defies common sense if we're ever to remove the burden of debt that weighs so heavily upon us and future generations."

Appearing today on MSNBC's "Morning Joe," Buchanan renewed his call for a balanced budget amendment. "We don't have a revenue problem," said the Florida Republican. "We have a spending problem. A balanced budget amendment would simply say we don't spend more than we take in."

Last month, Buchanan introduced a balanced budget amendment (H.J. Res 52) identical to the version embraced by Republican leaders in the Senate. His proposal would cap federal spending at 18 percent of gross domestic product and require a two-thirds vote of the House and Senate to raise taxes.