

Washington D.C.- Congressman Steve King (R-IA), today issued the following statement after the United States Treasury Department reported that President Obama's spending policies have added \$3 trillion dollars to the nation's debt in the 21 months since he was inaugurated. With the addition of Obama's \$3 trillion in new debt, the overall debt of the federal government is now \$13.666 trillion. This burden means that babies born in America now owe the federal government \$44,231 each.

**"President Obama's out-of-control spending policies are burdening Americans at an unprecedented pace and must be stopped," said King. "In just 21 months, President Obama has added \$3 trillion to the national debt. In comparison, it took 214 years for the United States to first rack up a debt total of \$3 trillion. President Obama has Americans in a very deep hole and he's still digging. A new Congress must take the shovel out of his hands."**

**"President Obama and the Pelosi Congress have proven they would rather accelerate the pace of spending than control it. Americans are justifiably concerned about the rapid accumulation of national debt and are demanding that Washington rein in spending before our children's futures are mortgaged forever."**

#