Omaha, NE – Congressman Lee Terry released the following statement on the U.S. national debt exceeding $16 trillion.

"If there was ever evidence that we need to stop spending money we don't have, today's sobering news sent exactly that message. No nation can borrow, tax, and spend its way out of debt. This past month I have been visiting with small business owners who are worried and need a sense of certainty about our economy. We need to take serious steps, like fixing our outdated, complicated tax code and encouraging job creation. Our economic future depends on it."