Thank you, [REP] Frank [Corte, Dist 122] and thank you all for being here today as we pursue a simple, but very important object: getting the attention of the powers-that-be in Washington.

I’d like to thank our hosts, the Steves family, and applaud them as a prime example of the entrepreneurial spirit that has shaped our state.

Everyone is well aware of the economic turmoil that has gripped our country for well over a year and felt the impact in
a variety of personal ways ranging from a nagging sense of fear to the very real challenges of a lost job, a foreclosed home, or a failed business.

Here in Texas, we have done better than most, watching our economy outpace the rest of the country, thanks to our pro-jobs culture.

We have benefited from a climate of economic freedom that continues to generate jobs thanks largely to our low taxes, predictable regulations and fair legal system and an abiding belief in the rights of the individual. Unfortunately, no matter how much we scrimp, save and wisely invest, our work will be for nothing if Washington doesn't rein in its spending.

We know a little about budget shortfalls here in Texas. Back in 2003, we kicked off the legislative session down about $10 billion.

We heard no shortage of advice on how to fix that problem, but we opted to go after it in the most responsible way possible by deciding on a clear set of priorities and cutting spending.

As a result, we balanced the budget and set Texas on a course toward financial stability.

As a result, working with leaders like Frank Corte, Senator Jeff Wentworth, and so many other principled legislators we wrapped up the 2009 legislative session with a tax cut for 40,000 small businesses and billions set aside for a rainy day.

The benefits of our disciplined approach are visible in many places from one of the lowest tax burdens in the country to news that Texas was the only one of the nation's ten biggest states to experience job growth in October & November of '09.

Texas is standing on a firm foundation of fiscal discipline, a pro-jobs economic climate, and individual freedom.

If only our leaders in Washington had the wisdom and courage to pursue a similar course.

Instead, they pour out your tax dollars on every challenge, blissfully ignoring the consequences of their largesse while they consign our children and grandchildren to a life of unprecedented, unmanageable debt.

There is something wrong with a system where the folks doing the spending can just vote to raise the debt limit whenever they feel like it.

The day before Christmas, Congress voted to raise the debt limit yet again, to $12.4 trillion. Apparently $12.1 trillion in debt wasn't enough for them.

Let me boil that debt number down for you. If you divided it among every person in our country, from newborns to the elderly each and every person would owe $39,000.

If you took just individual income taxes expected to be paid in 2009, 40 cents of each dollar would go to pay just interest.

When will it end?

When will Washington allow just the smallest bit of accountability?

Unless states like ours step up and raise the alarm, I suspect never.

That is why I sent a letter to my fellow governors and to Texas lawmakers today to enlist their aid in seeking a
balanced budget amendment to the U.S. Constitution.

Congress has proven they have no respect for any limits, other than those they gladly place on the rights of individual citizens.

I am convinced that a constitutional limit on their spending sprees and irresponsible borrowing is the only boundary they will understand and hopefully heed.

Otherwise, the hard work that Texas and states like ours have done to make prudent fiscal decisions will be washed away by Washington's growing avalanche of excess.

Congress has flirted with balanced budget amendments in the past, but they have been crushed under the weight of the Washington status quo.

If Congress ignores this call, I will work with the state legislature and other states to exercise our rights to force action, as recognized by Article Five of the Constitution.

Otherwise, Washington's business-as-usual will be the ruin of our nation.