

with us as we seek a small 90-cent increase over 2 years for the minimum wage for millions of Americans who deserve to have their work rewarded.

#### \$4.25 AN HOUR IS NOT A LIVING WAGE

(Ms. MCKINNEY asked and was given permission to address the House for 1 minute.)

Ms. MCKINNEY. Mr. Speaker, there is an ever-growing empire lurking on Capitol Hill called Newt, Inc.

While Big Bird, school lunches, and the handicapped face savage cuts this year, that new empowerment television will host an obscene \$50,000-a-plate tax deductible dinner this evening. While the rich and powerful escape paying taxes, this new empowerment television will propagandize to the poor and working people of this country that \$4.25 is more than enough on which to live.

□ 1150

Moreover, with in-kind GOPAC contributions, a questionable book deal, and the phenomenal group of Newt, Inc., an outside counsel is required.

Mr. Speaker, there is something rotten in Washington, DC, and, "It ain't the cookie monster."

#### A VOTE TO CARRY OUT OUR CONSTITUTIONAL RESPONSIBILITIES

(Mr. DEFAZIO asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DEFAZIO. Mr. Speaker, Members who do not want to be treated like mushrooms will come to the floor now to speak and vote in favor of House Resolution 57.

This is a critical question: What are the terms, the amounts, the conditions and, more to point, the constitutional authority to extend unlimited full faith and credit of the United States Treasury—that is, the funds of the taxpayers of this country—to a foreign power, Mexico? Do the elected Representatives of the people have a right to disclosure?

A vote for this resolution is a vote to carry out our constitutional responsibilities, our fiduciary responsibilities as caretakers of the public purse; a vote "no" is a vote to be treated like a mushroom kept in the dark and fed unsavory substances.

#### MORE THOUGHTS ON THE BAILOUT OF MEXICO

(Mr. SANDERS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SANDERS. Mr. Speaker, all over this country, working people and elderly people and those people who do not have a lot of money are wondering about what is going on in Washington with regard to the bailout of Mexico.

We have always been told that if people want to invest their money, especially making risky investments, sometimes you win but sometimes you lose.

Investors in Mexico over the last several years have received very high rates of return on their investment, and that is fine. But recently some of those investments have turned sour. It seems to me and, I believe, a majority of the Members of this House that the U.S. Congress and the taxpayers and the President and the Republican leadership should not be bailing out those investments.

Members of Congress demand the right to vote, to debate, to discuss, to learn about the bailout of Mexico. The gentleman from Mississippi [Mr. TAYLOR] will soon be introducing a privileged motion to begin that process.

I would urge our colleagues to support that motion.

#### CONGRESS SHOULD BE INVOLVED IN THE MEXICAN BAILOUT

(Mr. BURTON of Indiana asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURTON of Indiana. Mr. Speaker, I find myself at least in partial agreement with my Democrat colleagues. The stabilization fund that is being used by the President to help with the loan guarantee for Mexico is not for that purpose. That stabilization fund is to be used to stabilize and guarantee the value of the dollar, and I cannot fathom how using those funds to buy Mexican pesos, for instance, is going to stabilize the dollar when the peso is going straight down the toilet.

I would like to say to my colleagues that I think the Congress should be involved in this process, and I support their efforts to try to make sure that we are. When we are talking about \$40 or \$50 billion of American taxpayer dollars, the Congress should be involved, not just the President.

This is not a dictatorship. Unilateral action by the White House should not be tolerated.

#### INTRODUCTION OF HOUSE RESOLUTION 57

(Mr. TAYLOR of Mississippi asked and was given permission to address the House for 1 minute.)

Mr. TAYLOR of Mississippi. Mr. Speaker, I would like to use this 1-minute to inform my colleagues that within a matter of minutes this House will be given the privilege that the President of the United States did not give us; and that is, to decide for ourselves whether or not we thought the Mexican bailout was a good idea.

The privileged motion that will be before the House in just a few minutes is to require the comptroller general to tell us if the law was obeyed when the President used \$20 billion from the stabilization fund to bail out Mexico. It

will further give us a report of all the transactions for the past 24 months so that we can have some sort of an idea if this is being done on a daily basis, has become a regular thing, or something of a one-time thing.

Getting to what the gentleman from Indiana [Mr. BURTON] said, there is a reason for getting this information. First, we have to isolate the problem so that later in this session we can offer a solution. And the solution to that should be that this fund, like every other fund in the budget, has to be appropriated.

Members of Congress have to know how much is in it, what are our risks, and there ought to be an up or down vote by this body as to whether or not this should exist.

First of all, we need the information to show the American people that the purpose of this fund has been abused.

#### ENSURING EXECUTIVE BRANCH ACCOUNTABILITY TO THE HOUSE IN EXPENDITURE OF PUBLIC MONEY

Mr. TAYLOR of Mississippi. Mr. Speaker, I offer a privileged resolution (H. Res. 57) to preserve the constitutional role of the House of Representatives to provide for the expenditure of public money and ensure that the executive branch of the U.S. Government remains accountable to the House of Representatives for each expenditure of public money, and ask for its immediate consideration.

The Clerk read the resolution, as follows:

#### H. RES. 57

Whereas rule IX of the Rules of the House of Representatives provides that questions of privilege shall arise whenever the rights of the House collectively are affected;

Whereas, under the precedents, customs, and traditions of the House pursuant to rule IX, a question of privilege has arisen in cases involving the constitutional prerogatives of the House;

Whereas section 8 of Article I of the Constitution vests in Congress the power to "coin money, regulate the value thereof, and of foreign coins";

Whereas section 9 of Article I of the Constitution provides that "no money shall be drawn from the Treasury, but in consequence of appropriations made by law";

Whereas the President has recently sought the enactment of legislation to authorize the President to undertake efforts to support economic stability in Mexico and strengthen the Mexican peso;

Whereas the President announced on January 31, 1995, that actions are being taken to achieve the same result without the enactment of legislation by the Congress;

Whereas the obligation or expenditure of funds by the President without consideration by the House of Representatives of legislation to make appropriated funds available for obligation or expenditure in the manner proposed by the President raises grave questions concerning the prerogatives of the House and the integrity of the proceedings of the House;

Whereas the exchange stabilization fund was created by statute to stabilize the exchange value of the dollar and is also required by statute to be used in accordance