ORDER OF BUSINESS

Mr. KIRK. Mr. Speaker, I ask unanimous consent to take my Special Order at this time.

The SPEAKER pro tempore (Mr. PRICE of Georgia). Is there objection to the request of the gentleman from Illinois?

There was no objection.

THE WORLD BANK

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. KIRK) is recognized for 5 minutes.

Mr. KIRK. Mr. Speaker, when the World Bank was founded in 1944, its official title was the International Bank for Reconstruction and Development, the IBRD. The reconstruction of Europe and Asia was the primary mission of the World Bank, and reconstruction has always been central to the Bank's mission.

Since 1944, the Bank has helped Germany and Japan rebuild. It was then crucial to the reconstruction of South Korea and played a key role in the renaissance of Eastern Europe after the fall of communism. Today, Germany, Japan, South Korea, and many Eastern European nations have now become donors to the Bank, supporting its work, rather than recipients.

As of today, I am the only Member of Congress who has served in the World Bank, and it is a noble institution, with thousands of professional staff helping people in poorer nations rise up to realize their full potential. The challenge before the Bank today has been the reconstruction of Iraq. Republicans and Democrats by wide margins agree that the international community should do more through multilateral institutions in helping the people of Iraq build greater incomes and more security and do it in cooperation with other nations.

But there is a problem. There is a very disappointing record of the World Bank in Iraq. The World Bank promised Iraq $387 million in cash to be contributed for the benefit of the Iraqi people, and as of just 6 months ago the Bank has committed only $43.6 million for the reconstruction of Iraq, about 13 percent of what was actually promised. Now, 2 years later after the fall of Saddam Hussein, the problem is worse because the pace of World Bank funding for projects in Iraq is extraordinarily slow. As of just 6 months ago, there were only nine postings for projects in Iraq funded by the World Bank.

This is an institution which not only promised $387 million from its own account but also led a pledging conference, putting together $32 billion in pledges for the people of Iraq. To compare, the United States pledged $18.4 billion for the reconstruction and has already obligated 7 billion of that. Of the 32 billion, only a tiny percentage has been completed.

Much of the fault of this very slow progress is at the hands of the current President of the World Bank, President Wolfensohn. President Wolfensohn to date has not allowed any World Bank staff to be stationed in Iraq. Despite the presence of hundreds of international staff working for a wide variety of international development organizations, President Wolfensohn will not even allow staff of the World Bank to volunteer to do the important work of helping the Iraqi people build a new democracy and create higher incomes for Iraqi working families.

That is why it was such good news to hear that Paul Wolfowitz will be named as the United States' new nominee to take over the World Bank in July. No one more than Deputy Secretary of Defense Wolfowitz knows how important it is to set a new example of helping the international community to help a democracy rise in Iraq.

We have seen great changes in the Middle East of late, in Syria and in Egypt and in other places, just sponsored by what has already happened in Iraq. Think if we could actually have a president of the World Bank put to use the $32 billion in international funds or at least the $387 million promised by World Bank to actually help the people of Iraq. From my view, we could not have Secretary Wolfowitz take over the leadership of the Bank faster. Under President Wolfensohn we are mired in the mud, unable to move very much assistance, and unable to do what on a bipartisan level so many of us want to do, to get the international community involved in the reconstruction of Iraq and the building of a new democracy.

I am very happy with this new nomination. I think Secretary Wolfowitz as an Assistant Secretary for East Asian and Pacific Affairs, as our Ambassador to Indonesia, and as someone who has provide a leadership role in the Department of Defense, can make a real difference. With more aid to Iraq and more reconstruction, we can bring the troops home faster.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. CARDOZA) is recognized for 5 minutes.

(Mr. CARDOZA addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Tennessee (Mr. COOPER) is recognized for 5 minutes.

(Mr. COOPER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Arkansas (Mr. ROSS) is recognized for 5 minutes.

(Mr. ROSS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

THE FISCAL YEAR 2006 BUDGET

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Georgia (Mr. SCOTT) is recognized for 5 minutes.

Mr. SCOTT of Georgia. Mr. Speaker, the 2006 budget that we just passed that now moves to a conference committee makes the wrong choices for our Nation. It reflects secured priorities and runs counter to our deepest held beliefs. This budget embraces disastrous economic policies while at the same time fails to put forward a vision of what this great country of the United States should be.

What America needs instead are responsible policies that reflect our values and helps bring our Nation together and invests in the future by expanding opportunity. But this budget proposes to cut vital domestic investments and services for the middle class, for our veterans, for our seniors, for our children, for the needy among us, while continuing to accumulate a huge budget deficit.

And, Mr. Speaker, there is no State in the union that is hurt more from this budget, from the cuts of it these budgets, than our State of Georgia. And keep in mind, Mr. Speaker, this is a State that just recently voted overwhelmingly for the President. But yet here we are in Georgia suffering more from this budget than any other State, $800 million cut from the Centers For Disease Control when we need all of the help we can get to fight the mounting diseases, life threatening diseases, that are moving across our Nation.

Sixty million dollars have been cut from last year's spending for military construction projects in Georgia, $366.8 million dollars from 91,050 Georgia children by underfunding No Child Left Behind, $26.7 million in homeland security funding in Georgia has been cut under this budget, $7.9 million has been cut from the Georgia Regional Hospital; TRIO programs for almost 13 million Georgians, affecting 13,000 students and many of these students from impoverished backgrounds, many of these students first-time members of college from families. Thirty-seven million dollars have been cut in Perkins scholarships in Georgia. And one particular project, Mr. Speaker, $75,000 has been cut from an educational and recreational center in Powder Springs in Cobb County, Georgia, in the midst of construction, which halts the construction of this badly needed project.

And let me turn to HOPE VI, one of the most successful housing programs this Nation has ever produced. It is being eliminated completely from the budget, which revitalizes public housing. And in Atlanta, Georgia, in the metropolitan area, HOPE VI is the greatest success story among HOPE VI projects in the entire Nation, but it is costing our community $120 million in economic loss, not to count the millions that is lost from leveraging those badly needed dollars and improving the surrounding communities. Heartless and cruel are words that come to mind.

Section 8 families are cut by 8,700 in Georgia. Community Development Block Grants, which our cities and our counties and our local communities live by, cut by $211.9 million. And health care for 2 million Georgia veterans cut. Funding for firefighters cut by 30 percent.

This is not a budget of vision. This is not a budget of hope. This is a great country. This budget does not reflect the vision of a great country. This budget cuts nearly $2 billion out of Georgia's economy. And on top of that in spite of the cuts, each Georgia family's share of the national debt has been increased by $38,281. This budget is irresponsible, and the cuts are going to hurt an awful lot of America's precious people.

As a member of the Blue Dogs, we have repeatedly said we must pay as we go. We have repeatedly said that the Federal budget should be an honest blueprint for spending of priorities of the Federal Government. However, this budget is not honest. It is passing our obligations and responsibilities and challenges to our children and our grandchildren while cutting vital programs. This budget increases the national debt. It increases the deficit while cutting important programs.

Now we must work, Mr. Speaker, and implore this House/Senate joint conference committee to do the responsible thing for America and let us move with the vision, the courage that the people of America expect us to do and restore these cuts and move forward with a responsible budget.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Mr. BOYD) is recognized for 5 minutes.

(Mr. BOYD addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Colorado (Mr. SALAZAR) is recognized for 5 minutes.

(Mr. SALAZAR addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

THE NATIONAL DEBT

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. LORETTA SANCHEZ) is recognized for 5 minutes.

Ms. LORETTA SANCHEZ of California. Mr. Speaker, I rise today to talk about the Republicans' budget that was just passed in this House a little while ago, H. Con. Res. 95. Principally I think it fails to address the crucial and central issue which this Congress should address, and that is fixing our national budget.

Somebody in my area the other day asked me the question, what keeps me awake at night? And my answer was pretty simple. Being an investment banker by profession before I came to this House, I said our deficit and our debt.

We have a serious problem, Mr. Speaker, our Treasury is over $7 trillion in debt.

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We continue to borrow every year under this administration at something over $500 billion a year. And how does this Congress react? We signed up for another credit card. Interest rates are low. We can afford it. And when we max out our new credit card, we will just go and get another credit card. Free money. That is what this Congress is doing.

But even if the money is cheap, it is not free. And while it may be cheap now, at some point what went down must come up. Interest rates will rise. That is the history when you look at the markets. They always do.

I wonder if the American public fully appreciates that this Congress and this President continue to borrow on their credit cards the way we do. Do they know, for example, that our deficits are being financed by the Chinese? As of last year, $1.9 trillion of our debt, or 40 percent of it, was owned by foreign investors. The Chinese own about $217 billion of that, the Japanese cover about $668 billion, the oil-rich OPEC countries own about $48 billion, and the list goes on and on.

So we keep cutting our taxes so we are not sending that money to Washington, D.C., but we keep spending as if we had that revenue, as long as our friends the Chinese and the Japanese and other foreign investors continue to prop up our debt. How long will that last?

We need to protect our financial security. Carrying around this much debt is making us incredibly vulnerable. We are essentially being held hostage by our own financial obligations. As long as we continue down this road, we weaken our position as a world leader because our financial stability is in the hands of other nations.

This is not just a national security problem. Running a big deficit and debt is also a problem for the economic health of this country. As a Nation, personal savings has dropped from almost 11 percent in 1984 to about 1 percent in 2004. We are not saving.

We are also weak in investment, despite historically low interest rates. In fact, if you look at this budget, you will see that we are spending about $1.5 billion a week in the war in Iraq and Afghanistan, $1.5 billion a week. But we are cutting education, and we are cutting the health care system. We are cutting our national parks budget; we are cutting transportation. We are not investing and reinvesting in our water and sewage systems. All the investment that we need to be a productive country, we are not investing.

Do you think the Chinese are investing $1.5 billion a week in Iraq in a war? No. They are building their water systems, they are educating their people, they are building their transportation systems, their telecommunications systems. They are investing. We are just spending.

It is poor fiscal judgment; and this Congress, led by this side, is guilty of putting that on a credit card that all Americans will end up paying.

My background is in finance. I used to do that. I used to finance for companies, for people. I used to tell them how to do things. I have never seen this kind of disregard, this structural problem that we are creating.

So I hope, Mr. Speaker, that this Congress begins to make the tough choices, and that is the reason I opposed H. Con. Res. 95 today.

The SPEAKER pro tempore (Mr. PRICE of Georgia). Under a previous order of the House, the gentleman from Massachusetts (Mr. FRANK) is recognized for 5 minutes.

(Mr. FRANK of Massachusetts addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. BLUMENAUER) is recognized for 5 minutes.

(Mr. BLUMENAUER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

CONGRATULATING MAUI ECONOMIC OPPORTUNITY, INC., ON ITS 40TH ANNIVERSARY

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Hawaii (Mr. CASE) is recognized for 5 minutes.

Mr. CASE. Mr. Speaker and fellow citizens of our country, and especially of my Great State of Hawaii, and of the great County of Maui, celebrating its centennial this year and the place to where my own great-grandparents moved and made their life home in 1900, aloha.

''Maui no ka oi,'' Maui is the best, not just because of its scenery and lifestyle, but because it has always been an innovator, and because, like all of our Hawaii, it takes care of its own. And there is no better example of the true spirit of Maui than Maui Economic Opportunity, Inc., which I stand today to congratulate on the occasion of its 40th anniversary.

Mr. Speaker, Maui Economic Opportunity, Inc., MEO, is a private, nonprofit Community Action Partnership Agency, which was chartered on March 22, 1965, by Federal mandate under the Economic Opportunity Act of 1964. MEO provides an enormous array of community services annually to over 20,000 people throughout Maui County, encompassing the four islands of Maui, Molokai, Lanai, and Kahoolawe.

MEO's model is ''Helping People, Changing Lives.'' Its mission is simple and direct: to help the poor, the elderly, children and youth, persons with