

The Army says that our stocks will not be reset for at least 3 years after the end of the conflicts.

Equipment casualties are significant. During the war in Iraq, the Army has lost 503 pieces of major equipment, including 51 helicopters, 76 heavy trucks, 217 Humvees, and 97 combat vehicle-like tanks, Bradley fighting vehicles and Strykers.

The Marine Corps reports that 1,800 pieces of equipment valued at over \$94 million have been destroyed.

Why do I mention all of these statistics? I want my colleagues and the American people to understand that we are coming dangerously close to weakening our military, and we must understand the enormity of the problem. And it must be known that it is going to take a lot of money to fix the problem.

The 2005 supplemental appropriation passed by the House earlier this year includes \$554 million to replace 800 worn out or damaged pieces of equipment. The CBO estimates that the Department of Defense already needs between \$13 billion and \$18 billion to fund maintenance costs not covered in the budget. And the Army will require at least 2 years of supplemental appropriations after the end of the conflict in order to reset the force. I regret that the President's 2006 budget request does not include the money we need to replace and modernize our worn and lost equipment.

Mr. Speaker, the Democratic Members of the Committee on Armed Services deeply care about our troops and about our military. We must fulfill our constitutional duty to ensure that our troops have what they need to succeed wherever they are deployed. They can only succeed and we can only carry out our duty if we provide them sufficient equipment to complete their mission. That is going to be a long and expensive process.

Congress, therefore, needs to take prompt action, and I call on all of my colleagues to provide the needed support to make that happen.

REPUBLICAN BANKRUPTCY BILL MEANS FALSE HOPE AND ENDLESS DEBT BURDEN FOR AMERICANS

The SPEAKER pro tempore. Pursuant to the order of the House of January 4, 2005, the gentleman from Washington (Mr. McDERMOTT) is recognized during morning hour debates for 5 minutes.

Mr. McDERMOTT. Mr. Speaker, the Republican majority today or tomorrow will put before this House and the American people a WMD, a Weapon of Mass Debt. They call it the Bankruptcy Abuse and Consumer Prevention Act of 2005. This legislation is as far away from protecting consumers as a snake oil salesman pitching an elixir to cure all of your ills.

This legislation should be called the Credit Card Company Enslavement Act

of 2005. It does not help the American people. It was conceived by the credit card people for the credit card people and packaged by their Republican surrogates for one reason and one reason only: to entrap low- and middle-income Americans.

As always with this Republican majority, if you are rich, do not worry, they have your back covered. But for every other American, you are the payoff for special interests and corporate greed. Disguise legislation with a phony name and let them clean your clock over and over and over again.

Debt, and pain and suffering associated with economic enslavement, has been a major concern throughout recorded history. The Bible speaks about debt in the books of Exodus, Micah, Amos, Nehemiah, Romans, Kings, and Deuteronomy, among others. I could go on all day long with that. That is a lot of spiritual guidance.

So what is this all about? Economic justice is what the Bible preached, knowing full well that debt bound a person tighter than any chain, enslaving hope as it extracted money. For thousands of years, spiritual leaders, including John Paul, have preached a gospel of economic justice for people throughout the world. Instead, today we are expected to pander to corporate greed while we deny social responsibility.

I personally am not going to go for it. The legislation before us is about grinding people into the dirt. It is not a fresh start, but false hope and an endless debt burden.

The Republican majority today would like us to condone stripping people of all of their worldly possessions and then denying them the right to hope to make a new life for themselves and their loved ones.

Here are some facts behind the fraud the Republican majority has in front of us: Ninety percent of those filing for bankruptcy protection are doing so because of losing a job, a medical emergency, or the breakup of a family. Half the personal bankruptcies in America today are because of illness or unpaid medical bills.

What are the President and Republican majority doing about health care? Nothing, nada, zippo. They have not touched it for the last 4 years, and they will pander to the special interests over the next 4 years. After all, people without health care do not go to those fancy Republican fund-raisers. They go to the emergency room when they cannot avoid illness any longer.

Mr. Speaker, 45 million Americans have no health care and no hope from this administration, and 1.6 million American households filed for bankruptcy last year. That is one measure of the President's economic program he is not talking much about. The rich get richer and the poor get outed.

Divorced women are 300 percent more likely than a single or married woman to file for bankruptcy because of the consequences of divorce, from lower

wages to the financial strain of raising children alone. So much for Republican family values.

African American and Hispanics are 500 percent more likely than white homeowners to end up in bankruptcy court because of discrimination in everything from mortgage costs, to hiring, to wages. It is real, and the Republican majority would like us to look the other way.

More older Americans are filing for bankruptcy because they are being forced out of their jobs, cannot find new ones that pay when they were earning, and they are victims of runaway health costs.

□ 1300

But wait, there is even more. Credit card companies are an equal-opportunity scourge. This environment inundates students, the working poor and middle America with dozens of offers for more credit cards and more debt every week. How many offers have you received in the mail or on the phone this week, 3, 4, 5? The marketing is not aggressive. It is predatory. They tempt you with offers that promise anything and everything. Pre-approved, platinum, gold, silver. The truth is, the credit cards are not made of plastic. They are made out of lead, and they are hung around your neck like a yoke.

Does this so-called consumer protection action do anything to address predatory credit card marketing? Nothing, nada, zippo.

So what exactly are the Republicans proposing? This bill allows millionaires to shelter their assets in bankruptcy by protecting an unlimited amount of value in their residences.

What about child support?

Well, the Republicans have a real deal for you. This bill, their bill, would force women and children who are owed child support to fight with the credit card companies in court for the money. Given the Republican knack for words, they will probably call this a social safety net. And on and on it goes. Vote "no" on this bankruptcy bill. It is bankrupt.

RECESS

The SPEAKER pro tempore (Mr. BARRETT of South Carolina). Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m.

Accordingly (at 1 o'clock and 1 minute p.m.), the House stood in recess until 2 p.m.

□ 1400

AFTER RECESS

The recess having expired, the House was called to order at 2 p.m.

PRAYER

The Chaplain, the Reverend Daniel P. Coughlin, offered the following prayer: