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No. 13

## House of Representatives

The House met at 10 a.m.

The Chaplain, the Reverend Daniel P. Coughlin, offered the following prayer: Lord God, You alone are ever present. All of us, Your creatures, are ever-changing, always limited, and measured by beginning and end.

Since time itself seems to be only measured motion, it is immaterial, yet most important. All around the world, everyone in this Chamber can agree upon what time it is—here—now. Yet we can do nothing to stop its relentless movement.

Lord, help the 111th Congress to accept the time in which it is constituted. As public servants and distinguished Members, empower them to be creative and achieve all that is possible for Your people.

Do not allow them to be distracted by the inconsequential. Rather, bring them together, for time is precious and cannot be wasted. Their moment is now to make decisions that will move the future.

Lord, be with them every moment and in every motion. The consequences will be judged later, yet last forever.

Amen.

### THE JOURNAL

The SPEAKER. The Chair has examined the Journal of the last day's proceedings and announces to the House her approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

### PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from New Jersey (Mr. SIREs) come forward and lead the House in the Pledge of Allegiance.

Mr. SIREs led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### ELECTING CERTAIN MINORITY MEMBERS TO CERTAIN STANDING COMMITTEES

Mr. PENCE. Mr. Speaker, by direction of the House Republican Conference, I send to the desk a privileged resolution and ask for its immediate consideration.

The Clerk read the resolution, as follows:

#### H. RES. 78

*Resolved*, That the following members are, and are hereby, elected to the following standing committees:

COMMITTEE ON AGRICULTURE—Mr. Cassidy.

COMMITTEE ON THE BUDGET—Mr. Aderholt of Alabama, to rank after Mr. Nunes of California, and Mr. Harper.

COMMITTEE ON ENERGY AND COMMERCE—Mr. Scalise.

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM—Mr. Schock.

COMMITTEE ON SCIENCE AND TECHNOLOGY—Mr. Smith of Nebraska, to rank after Mr. Bilbray.

COMMITTEE ON TRANSPORTATION AND INFRASTRUCTURE—Mr. Guthrie, Mr. Cao, Mr. Schock, and Mr. Olson, all to rank after Mr. Latta.

COMMITTEE ON VETERANS' AFFAIRS—Mr. Lamborn, to rank after Mr. Bilbray, and Mr. Roe of Tennessee.

Mr. PENCE (during the reading). Mr. Speaker, I would ask unanimous consent that the resolution be considered as read.

The SPEAKER pro tempore (Mr. TIERNEY). Is there objection to the request of the gentleman from Indiana?

There was no objection.

The resolution was agreed to.

A motion to reconsider was laid on the table.

### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will entertain up to five requests for 1-minute speeches on each side.

### WERE ISRAEL'S SECURITY NEEDS INFLUENCED BY THE U.S. CALENDAR?

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

Mr. KUCINICH. Were Israel's security needs influenced by the U.S. calendar? Between the Christmas season and the inauguration, Israel's attack on Gaza killed over 1,300 Palestinians, many of them women and children, with U.S. planes, helicopters, white phosphorus and Congressional support causing over \$2 billion worth of destruction.

Now that this holiday war is over against Gaza, let our new administration and Congress work for the security and peace for both the Israelis and the Palestinians. Let us support full restoration of humanitarian aid and the reconstruction of Gaza. Let us support an end to the blockade, an enforceable cease-fire, and adherence to international law by both Israel and Hamas.

It's time to work for peace in the Middle East through the rule of law, not the rule of arms, through diplomacy, not force.

### WHAT THE STIMULUS BILL DOESN'T MENTION

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

Mr. KIRK. The economy is hurting and we should act. A stimulus bill that backed improving highways and airports would blunt the recession. If you look at the stimulus bill the Appropriations Committee approved, you would find 11 appropriations totaling \$65 billion that would put 2 million Americans to work, but the bill spends hundreds of millions more. It spends more money than the entire GDP of

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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Australia. Of the 151 appropriations, only 34 even have claims of reporting jobs.

The bill claims to save 3.7 million jobs, but does so at a cost of \$222,000 each. Private sector jobs only cost \$50,000 each. The bill quotes one economist, Mark Zandi, six times, but doesn't mention the Congressional Budget Office. CBO reports that only \$26 billion of this trillion dollar bill can be spent in 2009.

CBO says over \$70 billion of the spending will not be spent during the entire 4 years of the Obama administration. And one last thing, there is no mention of the \$2 trillion congressional leaders plan to borrow or how our kids will pay it back.

#### PS-14—A BLUE RIBBON SCHOOL

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

Mr. SIREs. Mr. Speaker, today I rise to congratulate Bayonne Public School No. 14. PS-14 was recently honored as a National Blue Ribbon School for its innovative gifted and talented program. The school not only prepares students for the technological challenges of the 21st century, but they also offer an accelerated academic program and provide exposure to the arts.

In addition to national recognition, New Jersey Department of Education recognized PS-14 as a "star school" because it implements cutting-edge policies, allows parents, local businesses and the community to get involved, and has not lost focus on student achievement, which is most important.

I want to congratulate principal Janice Lo Re and the Bayonne school superintendent, Dr. Patricia McGeehan, for this outstanding recognition.

#### ECONOMIC STIMULUS

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

Ms. FOXX. Mr. Speaker, we've heard a lot this week about what the Democrats' \$825 billion stimulus package should do or may do or what Democrats hope it will do. Let's look at what it really will do:

It will bill every American household with a \$6,700 tab. That's the cost of the Democrats' plan for every American family. Put another way, it will cost every American—every man, woman and child in this country—\$2,700. The cost of this bill is almost as much as the amount the Federal Government spends every year in discretionary spending.

The bill will spend millions of dollars in digital TV coupons. The bill will spend \$200 million to plant grass on the National Mall. And the bill will ensure our children, grandchildren and great grandchildren will encounter not necessarily a great economy, but an enormous national debt. This is totally irresponsible and should not be allowed to pass.

#### CONGRESS MUST ACT

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

Mr. LUJÁN. Mr. Speaker, last weekend, I met with constituents and local leaders. In my district, like districts across the country, families are struggling, parents are losing their jobs, and communities are worried about their future. During these tough times, we can and we must work to create good jobs to turn our economy in a new direction, the right direction.

People across our great Nation have entrusted and empowered us to do our part to get America back on track. They asked for action, and we have to responsibly act.

The people of my district—all across the 16 counties of New Mexico's Third—need clean water for their homes and farms, rural development in our smallest and most isolated communities, renewable energy generation that creates highway jobs, and infrastructure projects that repair roads and create opportunity.

I take this responsibility seriously. And I will work hard to make my district's priority a priority in this Congress.

□ 1015

#### BIG BROTHER TAKETH AWAY

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

Mr. POE of Texas. Mr. Speaker, they say the economy is going into the abyss because government doesn't spend enough money.

Even though the stimulus packages of last year didn't work and the billions to bail out the elite robber baron banks hasn't been effective, the government solution is "Let's spend more money," like \$850 billion. That's almost a trillion dollars. A trillion dollars stacked up in \$20 bills is 3,000 miles high. That's the distance from D.C. to Peru. All this money will be forcibly taken away from taxpayers.

This bill gives earmarks to special interest groups like millions of dollars for the National Endowment of the Arts, millions for fancy cars for government bureaucrats.

Why not do this: Don't spend taxpayer money! Don't go into debt with China. Cut taxes for everybody that pays taxes, and let Americans decide how to spend their money and not our greedy, big bloated brother, the government.

Government cannot tax, borrow, and spend our way into prosperity. It has never happened. This bill isn't economic stimulus. It's old fashioned squeaky piglet, pork barrel politics that will poison the pocketbook of every American.

And that's just the way it is.

#### DEFICIT SPENDING WILL NOT EXPAND THE ECONOMY

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

Mr. FLEMING. Mr. Speaker, I stand today in agreement with the gentlewoman from North Carolina, the gentleman from Texas, and the gentleman from South Carolina. As this body considers whether to burden future generations of Americans with more debt in the name of improving the economy, it is imperative that we look at the facts.

The proposed legislation will create or save 3 million jobs. At \$825 billion, the economic stimulus bill, in its current form, will spend \$275,000 per job. Additionally, deficit spending will not expand the economy. If that were true, then the current \$1.2 trillion deficit, the largest in history, would already be rescuing the economy. We wouldn't need another \$825 billion.

Trade groups state that every \$1 billion in highway "stimulus" can create 35,000 new construction jobs. But Congress must borrow that \$1 billion out of the private sector, costing the private sector the same number of jobs. Any type of effective stimulus cannot create jobs for some while costing jobs for others.

Ladies and gentlemen, we do not need to continue down the path of wasteful spending. If we are going to steady the U.S. economy, we must stimulate American enterprise while returning to the practice of making fiscally responsible decisions on behalf of the American people.

#### URGING SUPPORT FOR TITLE X ABORTION PROVIDER PROHIBITION ACT

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

Mr. PENCE. Mr. Speaker, today, millions of Americans from the National Mall to prayer services in small-town churches will mark the sad 36th anniversary of Roe versus Wade, the worst Supreme Court decision since Dred Scott.

As most Americans know, it is simply morally wrong to end an unborn human life by abortion. But it's also morally wrong to take the taxpayer dollars of millions of pro-life Americans and use it to promote abortion at home or abroad. As many Americans fail to recognize, the largest abortion provider in America is also the largest recipient of Federal taxpayer dollars through title X. This should not be.

Yesterday, with more than 60 cosponsors, I reintroduced the Title X Abortion Provider Prohibition Act, a bill that would deny any Federal funding to Planned Parenthood of America.

On this dark anniversary, let us rededicate ourselves to protecting the unborn and to protecting taxpayers on matters of conscience. I urge my colleagues to join me in bipartisan spirit

in cosponsoring the Title X Abortion Provider Prohibition Act.

#### APPOINTMENT OF MEMBERS TO JOINT ECONOMIC COMMITTEE

The SPEAKER pro tempore. Pursuant to 15 U.S.C. 1024(a), and the order of the House of January 6, 2009, the Chair announces the Speaker's appointment of the following Members of the House to the Joint Economic Committee:

Mrs. MALONEY, New York  
Mr. BRADY, Texas

#### COMPREHENSIVE IMMIGRATION REFORM

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

Mr. BACA. Mr. Speaker, I rise to speak on behalf of the 14 million undocumented immigrants who would otherwise not have a voice.

Immigrants are not only a valuable part of our country's workforce, but they also add to America's rich diversity. Sadly, immigration raids tear apart immigrant families, instill fear, and disrespects America's core family values.

We are a Nation devoted to family. No one should live in fear of being taken away from their homes. Strong border enforcement is necessary, but this only addresses part of the situation. Together, we must work to address the 12 to 14 million undocumented immigrants. Every day that we do nothing, a family is torn apart by this broken immigration system.

Our current immigration system is outdated. We need a system that addresses the needs of the current immigration situation in America.

I urge my colleagues to join me in passing real comprehensive immigration reform.

Mr. Speaker, Mr. President, the honeymoon is over. Let's begin to address comprehensive immigration on behalf of the 12 to 14 million people here in the United States.

#### DISAPPROVAL OF OBLIGATIONS UNDER THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008

Mr. FRANK of Massachusetts. Mr. Speaker, pursuant to section 2 of House Resolution 62 and as the designee of the majority leader, I have a motion at the desk.

The SPEAKER pro tempore. The Clerk will report the motion.

The Clerk read as follows:

Mr. FRANK of Massachusetts moves that the House proceed to consider the joint resolution (H.J. Res. 3) relating to the disapproval of obligations under the Emergency Economic Stabilization Act of 2008.

The SPEAKER pro tempore. Pursuant to section 115 of the Emergency Economic Stabilization Act of 2008, the motion is not debatable.

The question is on the motion.

The motion was agreed to.

The SPEAKER pro tempore. The Clerk will report the title of the joint resolution.

The Clerk read the title of the joint resolution.

The text of the joint resolution is as follows:

#### H.J. RES. 3

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That Congress disapproves the obligation of any amount exceeding the amounts obligated as described in paragraphs (1) and (2) of section 115(a) of the Emergency Economic Stabilization Act of 2008.*

The SPEAKER pro tempore. Pursuant to section 115 of the Emergency Economic Stabilization Act of 2008, the joint resolution is considered as read, and the previous question is considered as ordered on the joint resolution to its passage without intervening motion except 2 hours of debate, equally divided and controlled by the gentleman from North Carolina (Ms. FOXX) as the proponent and the gentleman from Massachusetts (Mr. FRANK) as the opponent.

The Chair recognizes the gentleman from Massachusetts.

Mr. FRANK of Massachusetts. Mr. Speaker, I yield myself such time as I may consume.

I will be discussing the substance of this later, but I want to explain what is a somewhat complicated legal and parliamentary situation. First, I do want to note that it is a refutation of the skeptics that this process is going forward.

In September, we were asked by the Bush administration's top economic appointees to pass a bill giving them the authority to deploy \$700 billion to repair the credit markets, without any hindrance. I agreed with them that action had to be taken, and, in fact, even if you did not think the action was necessary, when at a time of economic trouble the two chief economic advisers to the President of the United States tell us that if you don't do something there will be problems, there are going to be problems. I don't think they self-created this. I don't think it was a self-fulfilling prophecy. But it was a self-reinforcing one. So we felt we had to act.

But we were able in the negotiations to get one major concession, namely, to say that we would vote the ultimate authority for \$700 billion but that after the first \$350 billion had been deployed, and I don't want to say "spent" because most of it has been lent or invested in ways that it will come back, but we said that at that point if the administration wanted to spend the second 350, and I just misspoke when I said "spent"—deploy it—they would have to notify Congress. Fifteen days would then be a waiting period during which the money was not available and during which time Congress would get to vote on resolutions to cancel the

program. And to reassure Members that they would have a chance for those votes, procedures were drafted by the appropriate Rules Committees in both branches so that neither the House Rules Committee nor the Senate-extended debate could have interfered with this.

Now, we did have one drafting error because for this to work, it would have had to have been passed by both Houses and either signed by the President or have a veto overridden.

The two Chambers that drafted this, the leadership, the rules groups, did a very good job of protecting Members to make sure the bills could come to the floor. That's why we're here. But they did them in isolation. So there's a certain futility to what we are doing today because the Senate has already defeated the Senate version of this; so no matter what happens in the House today, the program goes forward.

People should understand President Bush, at the request of President Obama, asked for the second \$350 billion a week ago Monday. That means, I believe, next Tuesday this will be available to the Obama administration because the Senate voted down the resolution of disapproval. The House will still vote, and there will be some indication of what Members think about going forward, but it will not have binding effect. And I think that was a drafting error. It should have been that if one House defeated it, it didn't come up in the other House. But here we are.

There is one other distinction to be drawn. Yesterday, the House passed a bill by a fairly large vote that said that if the second \$350 billion is deployed, it should be done with the following conditions: significant money for foreclosure relief; restrictions on the money being used for acquisitions by a receiving bank of another bank; a requirement that there would be an agreement in which banks would specify what they were going to do with the money before they got it; greater restrictions on compensation; a request that the administration do some things to come to the relief of cities, other entities, small businesses; a requirement that this funding be distributed in a way that was equitable to smaller banks. We voted on that yesterday.

Now, my Republican colleagues in particular had a dilemma there. A number of the things that we had in the bill yesterday are popular and indeed many of them agree with. They, I think, were reluctant to have to vote on this because on the other side, you had some of the leading conservative journals of opinion, the Wall Street Journal editorialist, a major paper from the Heritage Foundation, denouncing the notion of helping reduce foreclosures, criticizing the effort to put in community banks. And so my Republican colleagues offered a recommittal motion yesterday which would have, if it had succeeded, in essence wiped out the conditions we are seeking to impose and made yesterday's

vote simply on whether or not to repeal the 350. The problem with that is that they did it in a way that really meant to avoid taking a stand on these conditions.

Now, the recommittal motion was defeated. And my conviction that the recommittal motion had, as one of its goals, avoiding a vote on whether or not to be for foreclosure relief and community banks is reinforcement of the fact that unusually in a bill that many of them had criticized, when the voice vote was called in favor, they did not ask for a roll call. We had a roll call yesterday because I asked for one because I wanted to have a large majority of Members on record so that when we talk to the Obama administration, we have a large majority of Members saying do foreclosure relief, lend to community banks, go to the aid of municipalities. The Republicans wanted to avoid that vote. They didn't want to take it because they didn't want to choose between foreclosure and the Wall Street Journal or foreclosure mitigation and the Heritage Foundation.

□ 1030

That's why they offered the recommittal. I say that for this reason. There were people who voted against the recommittal motion yesterday because they did not want to dilute the impact of our insistence that this be used for foreclosure relief, for aid for smaller banks and for other important purposes, and that there be a restriction on the ability of banks to take the money and then do whatever they wanted with it.

That recommittal motion was defeated, so the House did go on record by a large majority in favor of those conditions, and that will be very important as we make the Obama administration understand that. Today is a separate vote. Today we have a vote in which Members will express their opinion on whether or not the \$350 billion should go forward. It is simply an expression of opinion. It's kind of a big public opinion poll for the House, because the Senate has already defeated the bill.

But they are two separate issues. The vote on yesterday's recommittal motion was, in my judgment, a rejection of an effort to keep the House from speaking out strongly on the question of foreclosure relief and smaller banks. We have now spoken, as the House of Representatives, by a significant majority and said to this administration, since this is going forward now that the Senate has voted against a disapproval motion, here is what we want. Today Members simply express their opinion on whether or not they want to disapprove it.

I will close by saying for me, the argument that because the Bush administration misused this means that the Obama administration should not be given the chance to do it better, proves too much. If I believed that every in-

strumentality of government misused by the Bush administration should be denied to the Obama administration, we would have a lot of empty, vacant office space in Washington. We could rent out the Justice Department, the State Department, EPA, HUD and a number of other agencies, because I believe that they misused many of them.

TARP has no independent will. It is a set of policy choices. George Bush used them, in my judgment unwisely, although I think we were better off having even that than nothing, but that has zero to do with whether or not the Obama administration ought to have the right to do it going forward.

I reserve the balance of my time.

Ms. FOXX. I yield myself, Mr. Speaker, 12 minutes.

I thank Mr. FRANK for explaining why we are here this morning, but I would like to say that there is a difference between suggesting to the Obama administration what they should do through Mr. FRANK's bill, which he knows is not going to pass the Senate, and that if the Democrats in charge wanted to really have control over how the next batch of money is going to be spent, then they would be serious and put into that bill restrictions. I don't think any of us have ever seen a time when the Congress has let go of so much money to the executive branch with no more restrictions on how it was going to be spent.

I have seen committees argue over minor expenditures, but yet have appropriated \$350 billion to the Bush administration and now are going to do the same thing to the Obama administration. I would say that there are a lot of the cliches that can be used in discussing this bill today, but I would say two wrongs don't make a right, that's one, I would say. But, again, I appreciate his taking the time to explain to people why we are here.

In fact, the first legislation, the bailout legislation, as it was called, had within it the mechanism for stopping the money. What I have done is simply used the mechanism that was given to us, to do my best to stop it, and I want to give thanks to my legislative director, Brandon Renz, for his great help in this effort.

It's really unfortunate that we have to meet today to consider this legislation under these circumstances. But since October, when Congress granted the previous administration unfettered access to taxpayer blank checks, we have seen a steady stream of reports outlining mismanagement, waste, and lack of oversight that was all too predictable during the initial consideration of the TARP/megabank bailout. And let me point out again that it was supported by President Obama and by the Democrats in the Congress. So you can't blame all of this on the Bush administration.

The Members of Congress and the public were scared by a doomsday scenario that promised Armageddon if this singular proposal was not ap-

proved immediately. Deliberation, patience, prudence, yielded to panic, and the product of those poor decisions has led us to where we are today. Another cliché, "Act in haste, repent at leisure," has assumed a new and expensive meaning.

Americans are \$350 billion poorer, and their sacrifices are about to double, as the Senate rejected S.J. Res. 5, which is the companion to the measure before us today. What is particularly troublesome is that President Obama was elected on the promise of bringing change, but another \$350 billion is not change.

Does President Obama think that if the bailout isn't working he must need a bigger bucket? The reasoning seems to be that since President Bush got his slush fund, it's only fair to grant the same to the incoming administration. But as I say, two wrongs don't make a right. This is just as big a mistake as the original bailout.

The truth is that no administration, Republican or Democrat, should be allowed to nationalize a private company or industry, as we have witnessed with each successive bailout. This failed and expensive approach to trying to stabilize the economy is simply borrowing on the good credit of our children, our grandchildren and our great grandchildren, and now the government has an ownership stake. Now that the government has an ownership stake, the independent decisionmaking of nationalized entities will certainly take a back seat to political correctness and pork-barrel politics.

Given my passionate opposition to the bailout mania, I am often asked what I support instead of more bailouts. At the time TARP was originally considered, I joined a bipartisan working group of Congresswomen in writing to Speaker PELOSI and Republican Leader BOEHNER expressing our concerns and offering reasonable alternatives for consideration.

I also personally delivered proposals offered by President John Allison of BB&T directly to bailout negotiators, and I cosponsored legislation, H.R. 7223, prepared by the Republican Study Committee containing a comprehensive approach to dealing with this crisis.

But at this point it's clear that less is more. The Federal Government has done enough, I would say too much, and even many supporters of the initial TARP/megabank bailout are now saying these efforts should be given time to work. After all, it was unwise Federal policies that prompted the excesses at the root of the financial collapse. In that respect, as George Mason University Professor Russell Roberts has put forward, "Don't just do something, stand there."

At the same time reasonable alternatives have been offered up to stimulate our economy by some of the finest minds in our nations. These alternatives have merit that I believe would be recognized if Congress would only

pursue prudent deliberation instead of a hasty rush to judgment.

For example, H.R. 470, of which I am a cosponsor, is a broad-based proposal that helps free up private capital that can be used as medicine to heal the ailing economy. Free-market solutions such as this are preferable and more effective than the Keynesian approach being discussed in Congress today.

In fact, many people have compared what's happening now to what happened in the Great Depression, and many people are reading the book, "The Forgotten Man," which talks about the Depression and the failures of the Democrat administration in particular. I want to quote one sentence from it: "But the deepest problem was the intervention, the lack of faith in the marketplace." I think that is the big problem that we are facing in this country today.

We need to trust the marketplace. It is not the government. This is not a failure of capitalism and savior by the government. It's really a failure by the government, and we are doomed to repeat what happened in the Depression, I am afraid.

I am sure, though, that today we are going to hear without the TARP/megabank bailout we would be much worse off than without it. That's what Congressman FRANK has already said. But not only is this argument speculative and untrue, it's a real tough sale to those struggling to find a job, credit or means to pay their bills.

As the old adage goes, "Fool me once, shame on you. Fool me twice, shame on me." We just seem incapable of learning the lessons of the past and destined to see history repeat itself. I urge our Members to join me today and do the right thing. Support this resolution and send a signal to the Obama administration that the bailout mania has to stop.

And I would add one more thing. I did introduce this bill in the last session, so it would have applied to the Bush administration as well as to the Obama administration.

With that, Mr. Speaker, I reserve the balance of my time.

Mr. FRANK of Massachusetts. Well, I yield myself 30 seconds to say I agree with the gentlewoman that this was appropriate to restrain the Bush administration. My objection is visiting the sins of the Bush administration, or the errors, on the Obama administration.

I now yield 1 minute to the gentleman from Maryland, the majority leader.

Mr. HOYER. I thank the distinguished chairman of the committee for yielding time, and I rise in opposition to this resolution of disapproval.

I listened to the gentlelady from North Carolina's debate, and it occurs to me that there must be real parallels in 1929, 1930, 1931 and 1932 and, yes, even in 1933 and 1934 as the government responded, as the American people re-

sponded to what had not been responded to during the 4 years of the Hoover administration, to try to staunch the fall of the economy, which led ultimately to 25 to 30 percent unemployment and long food lines.

I am sure we are going to be hearing rhetoric which will blame the Obama administration which has, after all, been in office for some 36 hours, for the problems that confront our country. But, in fact, no President in recent memory has inherited conditions here and around the world more difficult than this President has inherited.

The majority of President Bush's party did not support it in trying to respond to the crisis that confronts us. In fact, less than half voted for the original TARP, and, as the gentlelady from North Carolina has pointed out, she was not one of them. She did not believe that a response was appropriate, or at least that this response is not appropriate. That, I think, is a philosophically defensible position which she defends. I disagreed then and disagree now.

We, in a bipartisan way, supported the Bush administration's request for, not 350, but the \$700 billion. We are the ones, however, who put constraints on that and we said you need to come back.

We are the ones who also, notwithstanding the failure of the Bush administration to request it, put, yesterday, in a bipartisan vote, additional constraints for accountability and transparency and for focusing on those folks who are at risk of losing their homes.

The gentlelady, I know, did not vote for that either. Today I think that every Member of the House is thinking back to words we said in a similar debate 4 months ago when the TARP was originally in front of us and wondering whether we can still stand by them.

Mr. Speaker, I know I can stand by mine. Here is what I said first time the TARP came to the floor, and I would remind people this was a proposal by President Bush and by Secretary Paulson, supported by Federal Reserve Chairman Bernanke appointed by President Bush.

The Democrats listened to the President, a Republican President, but our President of our country, and we responded, and I said this: "Imagine that we do nothing today. Millions more homes will likely be foreclosed on. Banks would likely be unable to lend. Credit, the lifeblood of any economy, might dry up across America."

That was my quote. We responded. We responded with a \$700 billion bill, half of which has now been allocated and promised in ways different than the Bush administration originally said it was going to do it, because it saw the facts changing.

The vote on TARP was one of the most difficult any of us have taken, certainly one of the largest commitments that this country has taken. I noted that none of us, whichever way we voted, are completely happy with TARP's results so far.

However, a principal adviser to John McCain, Mr. Zandi, has opined both on this and on the stimulus package, this is necessary. It may not be desirable from a voting standpoint, but it is necessary from our country's standpoint, from our economy's standpoint, the worst we have seen since the Hoover administration.

I stand by my words, because I remain convinced that inaction would have been far more dangerous and far more costly. Since the House took that unpopular vote, the flow of necessary lending has begun to resume, not fast enough.

□ 1045

It was not in a way that has staunched the loss of jobs. But every economist that I talked to, from Marty Feldstein, conservative economist, Republican economist; to Larry Summers; Paul Volcker in the current administration, much more work will be needed before our economy has recovered. But restoring credit is an essential step toward that goal. That is why both President Bush and President Obama agreed that this action was necessary.

I don't want to be deluded by the fact, and I don't want any American deluded by the fact, that President Bush would have asked for this simply because President Obama asked for it. After all, he could have easily replied, very frankly, You're going to be in office pretty soon. You can ask for it.

No. President Bush felt that this was a critical item to move forward as quickly as possible. Why? Because Secretary Paulson, his principal financial advisor; Ben Bernanke, his appointment to the Federal Reserve chairmanship, all believed it was necessary to move. That is why we must vote down this disapproval resolution and release the remaining \$350 billion.

Now, our American public, our constituents, may be confused because this action will not mean anything. Why will it not mean anything? Because the Senate has already acted. And the Senate has acted in a bipartisan vote to defeat a motion for disapproval because the majority in the Senate, in a bipartisan fashion, concluded that it was necessary. Not that it was desirable, but that it was necessary.

None of us want to be in this position, but we owe it to the American public and to our economy and to our families to have the courage of doing that which is not desirable but that which is certainly necessary.

It should strengthen our confidence to know that President Obama has learned from the mistakes that were made during the Bush administration in administering this sum of money. That is not a criticism. Mistakes are made. But we can learn from those mistakes, and we will learn from those mistakes.

As the new President promised, "We are going to fundamentally change some of the practices in using this next

phase of the program." We voted to do that yesterday, as well. That means finally fighting the wave of foreclosures at the source of this crisis. It means tracking how TARP funds are spent and assuring that banks are using them for the intended purposes. It means stronger oversight from Congress and detailed reports from the recipients of taxpayers' money. And it means guaranteeing that taxpayers are not subsidizing million-dollar Park Avenue apartments for CEOs.

The TARP Reform and Accountability Act set all of those conditions, and I congratulate Chairman FRANK for his leadership in bringing that to the floor, and congratulate my colleagues for passing it. President Obama has made it clear that he will hold to those principles.

I understand before I got on the floor that the gentlelady observed that that bill may not be passed by the Senate. Therefore, why should we have passed it? One could respond with equal, I think, intellectual honesty. The Senate's already acted. Why should we now act? I think the response would be because we have a responsibility to state our opinion on an issue of great importance.

Ms. FOXX. Mr. Speaker, would the gentleman yield for a question?

Mr. HOYER. I am almost finished, and I will yield to you as soon as I'm finished.

The SPEAKER pro tempore (Mr. JACKSON of Illinois). The gentleman from Maryland controls the time.

Mr. HOYER. That is the diligence we would expect from any lender—and how much more so when the source of the funds is the American taxpayer, when the principal runs in 12 digits and when the stakes are so high.

That is why we acted yesterday. I am hopeful the Senate will act as well, but I am even more hopeful that President Obama will follow the principles incorporated in yesterday's legislation.

With TARP funds already beginning to take effect, and with these new safeguards in place, I ask my colleagues to release the remaining funds.

Votes like these are never easy, and I understand we can rationalize that our vote will have no effect, whether we approve or disapprove the resolution of disapproval. But we need to stand with, frankly, President Bush and President Obama, two leaders elected by our country, in different elections, who have both said to us, This program may not be something we want to do, but it is something that we must do.

And, because of that, I urge my colleagues to vote "no" on the resolution of disapproval.

I am pleased to yield to my friend, the gentlelady from North Carolina.

Ms. FOXX. I thank the distinguished majority leader for yielding to me. I would just like to ask a couple of questions. Is it not true that we are dealing with this bill today not just because we want to be nice, but because in the

original legislation that was written there was a procedure for doing this, and that we are exactly following the procedure or else I would have been able to have offered a point of order related to it?

Mr. HOYER. The gentlelady is absolutely correct, and of course that provision was included by Chairman FRANK in the original legislation, and it was included by Chairman FRANK so that we would have this opportunity to make a second judgment.

My proposition is simply that given the necessity of this action, that our judgment ought to be the same as it was before.

Mr. FRANK of Massachusetts. If the gentleman would yield, the question that the majority leader asked was, if you take the position that unless we know the Senate is going to do something, we shouldn't do it, then we wouldn't be debating this.

Now, I agree with him, it's important for us to have a chance to express our opinion. In this case, though, unlike yesterday, we passed a bill yesterday that is still pending in the Senate and, if events change, could be brought up. Under the procedures, this bill is dead. It cannot be reconsidered because the Senate killed it.

The gentlewoman points out that it is the law we passed last year that allows us to do it, but it permits us to do it. It doesn't mandate it. What we are trying to do is say to the gentlewoman we agree that it's reasonable to have this on the floor, but the logic that says we shouldn't have acted yesterday because the Senate said they're not going to do it would apply with even greater force when you're talking about doing something the Senate has already killed.

Ms. FOXX. Will the gentleman yield?

Mr. HOYER. I would be glad to yield to the gentlelady for a second question.

Ms. FOXX. Thank you. Isn't it true that, again, we are doing what is right and proving that we are a Nation of laws because this was written into the original bill. I commend the majority for doing that. I think it's very important that we not try to circumvent a law that we have passed. I think it's very, very important in terms of the messages we send to the American people.

It's true that in the Rules Committee Mr. FRANK said he did not think that the bill that we were passing would be taken up by the Senate. Is it the majority's intention in the House to ask the Senate to take up Mr. FRANK's bill and to say we are not just asking the Obama administration to do these things but, like this bill, we are going to put into law what should be done, rather than petitioning the administration?

Mr. HOYER. Reclaiming my time, I know the gentlelady voted against yesterday's bill. But in response to the gentlelady's question, it's certainly my intent as the majority leader, dealing with the majority leader in the Senate,

to urge him to take up the bill, to pass the bill, and it will be my recommendation to President Obama that he sign the bill, because I believe it is a bill which responds to the concerns of the American public regarding the accountability for their money, transparency in how it is spent, and a focus on some of the issues on Main Street that were, frankly, not addressed by the previous TARP money.

So, for all of those reasons, I am hopeful the Senate will pass it, I am hopeful the President will sign it, I am hopeful that it will be law. But, as I said earlier, the good news from my perspective is that in discussions, as I understand it, with Mr. FRANK, and I'll yield to him in just a second, that the administration has indicated that even if the Senate doesn't pass it, they intend to focus on those, I think, very important and salutary requirements in Mr. FRANK's bill.

I yield to the gentleman from Massachusetts.

Mr. FRANK of Massachusetts. I would just say this. I certainly want them to take it up. Realistically, I don't think they will, unless the Obama administration fails to live up to the things in the bill. I believe that if the Obama administration surprises me, because I don't expect this, it doesn't go ahead with foreclosure diminution, it doesn't lend to community banks, it doesn't do better restrictions on compensation, then you will see pressure in the Senate to take it up.

So there is one difference with regard to Senate action between the resolution the gentlewoman offers, as authorized, although not mandated by the bill, and where we are today. The bill we passed yesterday is pending in the Senate. They don't now intend to take it up. But, if things change, pressure would build to do it.

The resolution we will be voting on today is already dead, the Senate has already killed it, and it does not allow for reconsideration. In both cases, I think it's reasonable for us to go forward. But to argue that it makes sense for us to pass a bill the Senate has already killed but not to pass a bill that will be pending in the Senate, subject to pressure, baffles me.

Mr. HOYER. Reclaiming my time, and I want to close.

Ms. FOXX. Mr. Majority Leader, can I ask one more question?

Mr. HOYER. I would be pleased to yield to the gentlelady for one more question, then I want to close, because I know Mr. PENCE wants an opportunity to say the majority leader is wrong.

Ms. FOXX. Again, I appreciate the explanation that both you and Mr. FRANK have given, but would you agree that the first bailout that was given to the Bush administration had absolutely no accountability in it, and unless the bill that was passed here yesterday is passed out of the Senate before the money is given to the Obama administration, that there is no guarantee of any accountability and that

we will be asking for a report after the fact?

The original bill had no oversight in it. It had after sight in it, but no oversight. And, again, I appreciate the fact that the majority has brought this bill up, and I think it was the right thing to do, but I would like to see that other bill passed, because I think we need accountability, whether it's on the Democrat side or the Republican side, and isn't it true that there is no accountability for how that money is going to be spent, unless the Frank bill is passed?

Mr. HOYER. Reclaiming my time, I do, however, tell the gentlelady in the kindest terms possible that I find it somewhat ironic that she is so interested in that bill being signed, so there will be accountability, but yesterday she voted against it. I find that somewhat ironic.

But, in any event, in answer to your question, I think we have learned that we needed greater accountability. Very frankly, we thought the Bush administration would exercise more accountability and oversight. We provided, as I am sure you know, significant oversight. Now you call it after sight, and that may be an apt term to it, but we provided significant oversight, including the GAO, which has said it was not done as well as it should have been done, which led to Mr. FRANK's legislation, which was on the floor yesterday. So we think that was very positive.

In closing, I appreciate the gentlelady saying this was the appropriate thing to bring to the floor. We provided legislation that would be brought to the floor. It is here.

I would, in closing, urge all of the Members, notwithstanding the fact that it's on the floor, notwithstanding that their vote will be of no effect. I understand it will be a statement to our constituents where we stand on the issue. And this is an unpopular program. But, across the board, liberal and conservative economists, the Secretary of the Treasury, present and future, President Bush and President Obama, have both concluded that if we are to meet the economic crisis that confronts us, moving forward with the additional second phase of TARP is essential.

I urge my colleagues to vote against the motion of disapproval.

Ms. FOXX. Mr. Speaker, I yield myself 30 seconds.

In just one second I am going to recognize my colleague from Indiana, but I want to say that I appreciate the argument that has been made that both Presidents, Secretaries of Treasury, and all these brilliant people, supposedly, have asked for this money and said it has to be done to save our Nation. But we know that in the Roosevelt administration, Henry Morgenthau and all those brain trust people who were there, said that, after 8 years, what the Roosevelt people did was a complete failure. I think this is the direction we are going.

□ 1100

I now yield 4 minutes to my colleague, the gentleman from Indiana (Mr. PENCE).

(Mr. PENCE asked and was given permission to revise and extend his remarks.)

Mr. PENCE. I rise in support of the resolution of disapproval.

Our Nation is confronted by a serious financial crisis; it is a crisis of confidence in our financial markets and, let's be honest, it is a crisis of confidence in our government. While many are anxious about how we will confront these times, many more face this moment with faith, not fear. We will get through this. We have confronted greater challenges than this. I am confident we will restore our markets and renew our government. But, as I said last fall in the original debate, we must do so in a manner that is consistent with the principles that make America great.

As the distinguished chairman of this committee said following last week's action in the Senate: No matter what happens here today, the second half of the bailout funding will go forward, adding \$350 billion to the national debt and burdening future generations of Americans with the mistakes of Wall Street, and Capitol Hill during the present day, despite sincere efforts at reform.

This legislation remains the largest corporate bailout in American history, forever changes the relationship between government and the financial sector, and passes the costs along to the American people.

I did not come to Washington to expand the size and scope of government. I did not come to Washington to ask working Americans to subsidize the bad decisions of corporate America. Therefore, I did not support the Emergency Economic Stabilization Act last fall, and I cannot support the legislation before the Congress that would send good money after bad. As I said then, while this bill promises to bring near-term stability to our financial markets, I ask my countrymen, at what price?

The decision to give the Federal Government the ability to nationalize almost every bad mortgage in America interrupted a basic truth of our free market economy: Government can't control outcomes in an economy without eroding the independence and the integrity of our free-market system. When the government chooses winners and losers in the marketplace, every American loses.

Now, some say this crisis was too acute to rely on what they call antiquated notions about the role of government in the private sector, but I disagree. I believe the principles of limited government, free enterprise, and representative democracy and personal responsibility are as relevant today as they were in 1776.

Now, there are no easy answers to these times, but the American people

deserve to know that there were and are alternatives. Last fall, House Republicans offered an alternative that would have required Wall Street, not Main Street, to pay the costs of this recovery. And today, House Republicans are preparing fast-acting tax relief instead of more bailouts and more spending to get this economy moving again.

President Theodore Roosevelt said, "An American must face life with resolute courage, win victory if he can, and accept defeat if he must, without seeking to place on his fellow man a responsibility which is not theirs." With this legislation, we again, by second half, place upon the American public a responsibility which was not theirs, bailing out financial institutions after they made irresponsible business decisions. This, we should not have done. This, we should not do again. Instead, we should confront this crisis with resolute courage, faith in God, faith in the American people, and the ideals of freedom and free enterprise.

I urge my colleagues to join me in opposing further funding of the Emergency Economic Stabilization Act of 2008.

The SPEAKER pro tempore. Without objection, the gentleman from California (Mr. SHERMAN) controls the time.

There was no objection.

Mr. SHERMAN. Mr. Speaker, I yield myself 3½ minutes.

The TARP program is highly flawed. It is up to us to pass good statutory provisions, not to give blank checks to the last administration, or even this administration. We ought to improve the program. The bill we passed yesterday is just a down payment or, since the Senate may not act on it, just an attempt at a down payment on the statutory changes we ought to adopt. But the question is, how do we vote on this resolution today?

If the Senate had voted to block funding, then today's vote would be entirely different. Effectively blocking funding might be the first step in forcing statutory changes; but that is not where we are today. Instead, we are here voting on a bill that both sides agree has no statutory significance. Under the existing statute, this administration will get \$350 billion subject only to the very limited restrictions imposed by the bill that we passed, and I voted against, last fall. This vote is nothing more than a nonbinding resolution. It is a joint press release. It does not trigger any statutory provision; it does not write any statutory provision.

So how should we vote on this joint press release? Is it an accurate press release? Will the press understand it, or is it written in such a way that the press will misunderstand? In order to determine that, we have to understand the press.

I would hope that we would have a press in this country that, if we had voted for this resolution, would say: "The House demands statutory improvements in the TARP program. It



demands the passage of the Frank bill and far more." Unfortunately, we know that that will not be the headline.

It makes no sense to provide this press release to a press corps that instead will interpret it as saying: "House repudiates President Obama on the second day of his term." But we know the press. They will put personality over substance, politics over policy. They will write this story, ignoring the problems with the TARP bill. They don't want to write about statutory provisions; they will write about politics not policy. So signing on to a joint press release knowing that the press will misinterpret it is a bad idea.

What is a good idea is using every vehicle we have to demand that we improve the TARP program, and that starts with passing the Frank bill and putting it on appropriations bills, putting it on the stimulus bill, making it clear to the Senate that nothing moves until that bill moves. But that is just the beginning. We need statutory provisions that say, if you get TARP money, then there will be no dividends, no stock repurchases. You can't take our money, and then give your money to your own shareholders. That we require the administration to get the maximum number of warrants, so that we participate in the upside of those companies that survive. That the statute does not authorize overpaying for toxic assets or buying bad bonds held by foreign investors. And, that we have real limits on executive compensation and perks, not just for those bailed out companies that are in Detroit, but those that are in New York as well.

We have got to communicate in every way we can to our leadership and to this country that we need massive improvements in the statutory provisions of TARP. Voting "no" on this resolution is the first step in making that clear. Voting "yes" would just be confusing.

Ms. FOX. Mr. Speaker, I yield myself 30 seconds.

I think it is important to point out that my colleague from California made some great comments; however, he says the bill has no statutory significance. Let me point out to him, the majority leader, and the chairman of the committee that the bill that the Senate rejected was their own bill, Senate Joint Resolution 5.

This bill would have statutory significance if it passes because it would be alive and eligible for the Senate to consider, and I think it is very important that we point that out. It was the Senate bill that was rejected, not this bill.

Mr. Speaker, I yield 3 minutes to Mr. MCCLINTOCK, my colleague from California.

Mr. MCCLINTOCK. I thank the gentlelady for yielding.

Mr. Speaker, this resolution presents this House with its last chance to admit that the Bush bailout has not worked, and it will not work, because of a simple and self-evident truth: gov-

ernment cannot inject a single dollar into the economy that it has not first taken out of the economy. It is true that if I take a dollar from Peter and give it to bail out Paul, Paul has got one more dollar to spend; that dollar will ripple through the economy. But we forget the other half of that equation: Peter now has one less dollar to spend, meaning one less dollar to ripple through the economy. In short, it nets to zero. In fact, it nets to less than zero, because you are shifting enormous amounts of capital from investments that would have been made strictly by economic calculations to investments that are being made entirely by political calculations. We are not helping the economy with these bailouts; we are hurting it. If they actually worked, we would be now enjoying a period of unprecedented prosperity and economic expansion.

I have heard it said today, well, it is just the way that the Bush administration administered it. Well, let me pose to them this simple question: When in the entire history of civilization have such bailouts actually worked? They didn't work in Japan in the 1990s, they didn't work in America in the 1930s, and they aren't working today.

Fortunately, we know what does work. Reductions in marginal tax rates and reductions in taxes on investment consistently do stimulate the economy. They worked when John F. Kennedy used them in the early 1960s, they worked when Ronald Reagan used them in the early 1980s. When taxes are reduced on productivity, productivity increases. But how typical of government to resist what we know works and embrace what we know doesn't work.

This resolution offers the House one last fleeting chance to admit its mistakes, to step away from rigid adherence to failed policy, and to offer the change that the people of this Nation deserve.

The SPEAKER pro tempore. Without objection, the gentleman from Massachusetts (Mr. FRANK) controls the time.

There was no objection.

Mr. FRANK of Massachusetts. I yield myself 3 minutes.

First, I want to respond to the gentlewoman from North Carolina's estimate of the Senate parliamentary situation. She is wrong. If this resolution passes, it will not be pending in the Senate. The Senate will always have the right to bring up a new and different bill to repeal the \$350 billion. But this resolution is dead, not on arrival, but before arrival. And the difference is this:

This resolution comes to the House floor, as its counterpart came to the Senate floor, under expedited procedures; that is, the filibuster extended debate was not available. The Rules Committee was not available to stop this. The Senate, having defeated the one resolution that they were allowed under expedited procedures, cannot revive it. In fact, it said in the bill as a

protection, frankly, for those who are likely to be opposed to the TARP, that it couldn't be reconsidered; that is, it was a protection against pressures being applied by a combination of leaderships on either or both sides and the administration. So this bill is dead. The Senate killed it. This is an exercise.

It is true that the Senate could start all over again with a new bill subject to extended debate, et cetera; and that, of course, nobody could take away from them. But to be very specific, this resolution's counterpart cannot come up in the Senate under the rules, and the Senate Parliamentarian has so ruled, appropriately, if you read the legislation.

So what is available now here is exactly what we have with the bill we passed yesterday, if the Senate wants to take it up under nonexpedited procedures. And when it comes to nonexpedited procedures, the United States Senate has no equal. Nobody can nonexpedite procedures like the Senate. So both of these bills could come up in the Senate under those rules.

Now, the other thing I would say is this, and to the gentleman from California, yeah, there is a philosophical difference here. I do think the gentleman from California was a little harsh in his criticism of the Bush administration in denouncing this, because this is, after all, the Bush administration's creation.

We also have, by the way, and let me address this, under the appointees of President Bush at the Federal Reserve a massive expansion of authority that was granted during the Depression and has rarely been used since for the Federal Reserve to make loans. And I want to be clear, Mr. Speaker, to people that much of what they have read about, for instance, the intervention with AIG primarily and some others, did not come under the TARP primarily; they came from the Federal Reserve using a statutory power from the thirties. It had not been used very much. The Federal Reserve used it somewhat earlier in 2008, and then in September of 2008 began to use it in large numbers. People are understandably concerned about this and what is being done. The Financial Services Committee will be having a hearing within a couple of weeks in which we will begin examining what the Federal Reserve is doing.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. FRANK of Massachusetts. I yield myself an additional 1 minute.

□ 1115

I do want to make clear the policies that the gentleman from California describes as failed and as doomed are George Bush's. Now you may think that Obama will do no better. But I do want to be clear. It was the Bush administration officials that asked us to do this. We did modify it some.

The only other point I would make is this about oversight. We did write



oversight into the bill. The gentlewoman says, well, oversight was after the fact. But oversight is always after the fact. The oversight function is to see what has been done and report on it. That is what the Oversight Committee does.

In this case, we put in good oversight. The Government Accountability Office reported early on that they weren't monitoring how the loan money was being spent. And we had a hearing to talk about that. And then the Elizabeth Warren panel talked about it. So our decision to tell the Bush administration to stop and not even ask for the \$350 billion until we got a new shot at it came based on information we got from the oversight panels that we put into the bill.

I reserve the balance of my time.

Ms. FOXX. Mr. Speaker, I yield myself 30 seconds.

I have the greatest respect for Mr. FRANK and his experience and his knowledge of the workings of this body and the Senate. But I have to say, you are wrong about whether this bill is dead on arrival. It is not dead before it. It is possible to be heard in the Senate. It doesn't have to be heard under expedited processes. You're absolutely right. But it is not dead. It is not dead before it goes there. It is not dead on arrival. So I think that has to be corrected. And I want to say that—

Mr. FRANK of Massachusetts. Will the gentlewoman yield on my time?

Ms. FOXX. No, not on my time.

Mr. FRANK of Massachusetts. On my time.

Ms. FOXX. On your time?

Mr. FRANK of Massachusetts. I yield myself 30 seconds.

The SPEAKER pro tempore. The gentlewoman from North Carolina controls the time. Her 30 seconds has expired.

Mr. FRANK of Massachusetts. Will the gentlewoman let me yield 30 seconds?

The SPEAKER pro tempore. The gentlelady from North Carolina controls the time.

Ms. FOXX. Mr. Speaker, what I would like to do is recognize Mr. PAULSEN from Minnesota. And then when it is Mr. FRANK's time, I will yield to a question.

The SPEAKER pro tempore. For how much time?

Ms. FOXX. Mr. PAULSEN, 2 minutes.

Mr. PAULSEN. I thank the gentlelady. Mr. Speaker, I rise also in support of the resolution that is before the body here today to oppose the release of the second tranche of TARP funds.

We are being asked here today to spend another \$350 billion of American taxpayer money. Now the lapses right now that we have already seen in accountability and in transparency in the first tranche of bailout funds have not been remedied. And we don't even know exactly how that first \$350 billion was spent just a few months ago. Furthermore, the scope of how future

funds will be spent has moved beyond the intended purpose of TARP in the first place. That program now has turned into a grab bag for a variety of special interests that are lining up to attain more taxpayer money.

Congress is not being strategic. It is not being smart or prudent. We owe it to the American people to analyze and to scrutinize where the first tranche of bailout money went so that we don't throw good money after bad.

Just one day ago, our new President in his eloquent inaugural address called for a "New Era of Responsibility." I completely agree. And I believe that Congress needs a new era of responsibility as well, especially in how it spends taxpayer money. The release of these new funds will only add to our massive budget deficit, which is going to be passed on to future generations.

Mr. Speaker, enough is enough. The House should strongly oppose, on a bipartisan basis, another \$350 billion because it lacks the appropriate transparency, oversight and accountability. And we shouldn't borrow and spend and bail out our way to get our economy back on track.

Mr. FRANK of Massachusetts. I will yield myself 30 seconds to point out that the gentlewoman from North Carolina was incorrect. She said this bill would be alive in the Senate. That is wrong. This bill is the expedited procedures proposal. Its Senate counterpart has been killed. If this bill passes or fails, it makes no difference. Now it is true, the Senate has the right under the Constitution to pass a brand new bill. But if it did, it would have to come over here to be passed. This expedited procedure resolution would not meet the bicameral test. So the point is that when she talks about this bill, it has no effect. If the Senate passes a bill, as they would have a right to do under the normal rules subject to filibuster, it would then come over here and be subject to normal rules—

Ms. FOXX. Would the gentleman yield?

The SPEAKER pro tempore. The gentleman from Massachusetts controls the time.

Mr. FRANK of Massachusetts. I yield myself 15 seconds to say to the gentlewoman, just as she wouldn't yield to me, I will now yield to the gentlewoman from Illinois. The gentlewoman from Illinois is recognized for 2 minutes.

Ms. BEAN. I thank the gentleman for yielding.

Mr. Speaker, I rise in opposition to H.J. Res. 3, which would eliminate an essential tool for our government to maintain stability in our financial markets during this time of economic strain.

Last fall, this Congress faced a difficult decision. We were asked to provide the Treasury with \$700 billion to stabilize the financial markets. Federal Reserve Chairman Ben Bernanke warned that the U.S. economy was on

the verge of collapse if we did not act. Fortunately, Congress wisely put stipulations in place to protect taxpayer dollars. We also instructed the Treasury to provide foreclosure avoidance resources. Most important, we withheld half of the TARP money to allow Congress to review the use of the first half before releasing further funds.

While it was vitally necessary to stave off the collapse of our Nation's financial system and remains so today, I appreciate the frustration many of my colleagues and Americans have with the execution thus far of the TARP program. Of particular concern, the past administration did not follow congressional instruction to utilize a portion of funds to address rising foreclosures. There have been many changes in strategy taken by Treasury and the Federal Reserve in response to evolving economic challenges that are not well understood. These actions have lead to a perceived ineffectiveness that stems from confusion in both the process and purpose of these funds. The TARP was intended to provide tools to stabilize our financial system to prevent collapse. It was not intended to be used as an economic stimulus. However, without it, the congressional stimulus package that is pending would have diminished effectiveness. And our Nation continues to face unprecedented crisis that requires quick and decisive action.

We can and should provide the new administration with the resources to both stabilize our financial system and reduce the foreclosures that continue to undermine it. Yesterday, we passed H.R. 384, which directs the Obama administration to act with greater transparency and accountability on how our funds are being used to stabilize markets and provide multitiered options to foreclosure avoidance for creditworthy families.

The SPEAKER pro tempore. The time of the gentlewoman has expired.

Mr. FRANK of Massachusetts. I yield the gentlewoman 1 additional minute.

Ms. BEAN. In 2008, 8,200 homeowners filed for foreclosure each day. One in six homeowners are currently upside down, meaning that their mortgage debt exceeds current home value. Currently, 45 percent of real estate on the market is foreclosed properties, which continues to depress home values and adversely impact average Americans who want to refinance or sell their homes.

In addition, slumping consumer spending is driving many retailers and small businesses under. And as they vacate their properties, commercial foreclosures will likely increase. That means even more toxic assets on the books of our financial institutions, further limiting credit. And U.S. banks continue to write off enormous losses, and several are reporting severe fourth quarter losses.

Given this data, it would be irresponsible for this Congress to deny the new administration the tools needed to prevent a further collapse of our markets

and credit availability. Without these tools, the upcoming stimulus will have a reduced effect in igniting economic growth.

I urge my colleagues to oppose today's resolution to disapprove the release of these funds so American families and businesses can count on our financial system in the future.

Ms. FOXX. Mr. Speaker, I yield 3 minutes to my distinguished colleague from South Carolina (Mr. BARRETT).

Mr. BARRETT of South Carolina. I thank the gentlelady for yielding.

Mr. Speaker, this fall when my colleagues and I voted to pass the Emergency Economic Stabilization Act, our banking sector was facing an unprecedented and immediate threat that affected the ability of all American businesses, large and small, to get credit to obtain inventory, purchase needed supplies or even make payroll. Our credit markets were effectively frozen, and our economy faced extraordinary peril that required exceptional measures.

Our financial system and larger economy still have enormous problems. But the threats to our economy are shifting and rapidly evolving. The situation that we are facing today is critical and urgent. But our economy has different challenges from when we passed the Emergency Economic Stabilization Act. And frankly, I'm not sure whether the Troubled Assets Relief Program, TARP, is the right tool to combat these problems. It concerns me to see that TARP is spinning out of control with rapidly expanding goals. I did not vote to provide a fund to prop up failing companies or expand government interference into companies' business decisions. I supported the Emergency Economic Stabilization Act to give us the tools to fight our immediate and critical economic threats this fall. And I'm glad that it worked to prevent even greater economic turmoil.

But now, we need to stop and re-evaluate where we are. We need to take a measured approach. We need to be better stewards of the taxpayers' money. And we're talking about billions of dollars here. We need to figure out exactly what problem we are trying to fix and whether we are using the right tool.

Now yesterday, when I came down to the House floor to offer a motion to recommit that was similar in the nature of the resolution today, but with one fundamental difference, if passed by the House and Senate and signed into law, the bill as amended with my motion would have actually stopped the \$350 billion from going to TARP. In his rebuttal to my motion to recommit, I was told by the distinguished Chair of the House Financial Services Committee that my Republican colleagues and I were getting our marching orders from the Heritage Foundation and the Wall Street Journal on disapproving the final \$350 billion payment from TARP. Now, I can only speak for myself, Mr. Speaker, but I'm here to protect the American taxpayer. And

spending this money right now is not the right thing to do.

I urge my colleagues to send a clear and convincing message to the American taxpayer that we want to stop TARP's expansion and to vote "yes" on disapproving of the final \$350 billion to the program.

Mr. FRANK of Massachusetts. Mr. Speaker, how much time remains on each side?

The SPEAKER pro tempore. The gentleman has 39¼ minutes remaining. The gentlelady has 41½ minutes remaining.

Mr. FRANK of Massachusetts. Mr. Speaker, I now yield 3 minutes to the gentlelady from Texas (Ms. JACKSON-LEE).

(Ms. JACKSON-LEE of Texas asked and was given permission to revise and extend her remarks.)

Ms. JACKSON-LEE of Texas. Mr. Speaker, this is a very important debate. I want to thank the chairman of the Financial Services Committee. I would imagine that this was the vision of the Founding Fathers when they created the basic infrastructure of our constitutional government that the people of this Nation should have the opportunity to hear the truth and hear us speak the truth. And so today I think it is important that the truth be known and told. And frankly, I think the real question for my good friends on the other side of the aisle is, what did the previous administration do with that money? That is the angst. That is the reason why we have this controversy. Because those of us who in good intentions and goodwill responded to the pending crisis, even as the administration was leaving, the lights are being turned out, we said we had to do something for the American people. We begged them to respond to the mortgage foreclosure, the collapse of the market. It was not done. There was no reporting as to what happened to the money.

And so, as Mark Zandi has said, chief economist of Moody's economy.com, the global financial system has effectively collapsed, undermining investor, household, and business confidence and pushing the economy into a lengthy and severe recession. The proximate cause, he says, of the crisis was a collapse of the U.S. housing market and the resulting surge in mortgage loan defaults. We asked the former Secretary, we asked and begged him to deal with the mortgage foreclosure of the American people. They did not do it.

Now, we come full circle with a new administration who has articulated their commitment to addressing this mortgage foreclosure collapse. We have to do it with the money that is pending today. That is why I rise in opposition to this legislation.

In the requirements that have been dictated by this House, we are setting aside money that is specifically for the use of hardworking Americans who bought into mortgages that were,

through no fault of their own, smoke and mirrors. And so today we have \$100 billion set aside so that your mortgages, your homes can be saved. Is that not the responsibility of the Federal Government? Is that not the reason why we are here? We must give these monies to the Obama administration for them to give them to the American taxpayer. That is what this is about.

In addition, we will be providing more dollars to what we call private banks, many of them in your home towns where you know your bankers, who have not been able to get these dollars. We want the small businesses, minority, women, and others that are just simply small, the backbone of America, to be able to get the credit that you need for your payroll. That is what this is about. This is a complete 180-degree turn. We want to do what was not done.

In addition, we have language that is requiring the banks to give us a point-by-point, dot-by-dot, line-by-line explanation of the use of these moneys.

The SPEAKER pro tempore. The time of the gentlewoman from Texas has expired.

Mr. FRANK of Massachusetts. I yield the gentlewoman 1 additional minute.

□ 1130

Ms. JACKSON-LEE of Texas. So line by line to be able to report to you, the American people, what is this money going for.

I know a pastor in Houston, Texas, Reverend Samuel Smith, who has a church that has remained in an inner city area. He has rebuilt his church. He did it because he got credit, he got money so that his parishioners could come to that area that needed redevelopment so he could continue to provide life to that area. That is what these funds can be used for if they go to the banks of the community. The big banks will not be able to use these dollars to buy up little banks. The money will go to these little banks and help the inner cities and rural communities of America and so you know your banker and know they have money to lend to you. This is what is happening today.

And by the way, my friends, in this language it says so more of these big bonuses and compensation and grandstanding resort packages, no more of that. A number of other restraints are in the package that we passed last week.

Please provide us with the hope and spirit of our new President who said we can do this. This is a bad bill, and I stand opposed to it because I stand with the American people.

Mr. Speaker, I rise today in opposition to H.J. Res. 3, relating to the disapproval of obligations under the Emergency Economic Stabilization Act of 2008 (EESA). This resolution disapproves the use of the second \$350 billion of the funds that were made available to the Secretary of the Treasury under the EESA.

Under the "fast track" consideration provisions of EESA, such a resolution is in order

upon the transmittal by the President of a plan to use the second \$350 billion.

Passage of this resolution would prevent the new Administration, unless vetoed by the President, from using the second \$350 billion. Already the Senate has rejected its resolution of disapproval last Friday when it was offered in the Senate. This body should do the same. Likewise, the House should also join me in rejecting this resolution.

We cannot hold the present Administration accountable for the missteps and misdeeds of the past Administration. It is my firm belief that this Administration must be given the most latitude in its decision regarding how the monies will be dispensed and used. The current Administration should not be fettered but should be free to use the monies as it sees fit, using judiciousness, practicality, and common-sense.

Moreover, this body voted to pass H.R. 384 TARP Reform and Accountability Act, which provided greater accountability and oversight in the use of TARP. Therefore, there is no reasonable, articulable basis to deny the Administration access to the TARP monies.

Just yesterday, the House of Representatives voted on a bill that would amend the TARP provisions of the Emergency Economic Stabilization Act of 2008 (EESA) to strengthen accountability, close loopholes, increase transparency, and most importantly, require the Treasury Department to take significant steps on foreclosure mitigation. Mr. Speaker, I was particularly pleased to work with Chairman FRANK and his staff on significant portions of the Manager's Amendment to this legislation, which ensures that small and minority businesses along with local, community, and private banks gain fair and equitable access to the TARP funds.

It has been 3 months since the Treasury started disbursing TARP funds. Just in time perhaps for a lot of big banks however, smaller banks have been locked out so far. A lot of small banks certainly are in need of relief as the real estate crisis continues to worsen, despite hundreds of small banks having already applied.

According to recent reports, the Treasury Department has yet to issue "the necessary guidelines for about 3,000 additional private banks. Most of them are set up as partnerships, with no more than 100 shareholders. They are not able to issue preferred shares to the government in exchange for capital injections, as other banks can. While Treasury officials state they are "working on a solution," for these private banks time is of the essence.

The Treasury Department has handed out more than \$155 billion to 77 banks. Of that sum, \$115 billion has gone to the 8 largest banks. Community banks hold 11 percent of the industry's total assets and play a vital role in small business and agriculture lending. Community banks provide 29 percent of small commercial and industrial loans, 40 percent of small commercial real estate loans and 77 percent of small agricultural production loans.

I worked diligently with Chairman FRANK and the financial services Committee to ensure that language was included to assist private banks such as Unity Bank and Amegy Bank in Houston to shore up their liquidity and ability to extend credit to local businesses and families.

This legislation also provides funds for foreclosure counseling, legal assistance to home-

owners facing foreclosure and training for foreclosure counselors. I have been a long-time advocate for foreclosure mitigation working with state and local government and nonprofit organizations to help families in need. Last year, I championed setting aside \$100 billion to address homeowner foreclosure prevention. I also fought to amend bankruptcy provisions to allow individual homeowners to be able to modify their home mortgages to prevent foreclosure.

As I look at this revised legislation I feel a sense of vindication. I kept sounding the alarm to provide language that explicitly addressed homeowner foreclosure prevention and loss mitigation. As it now appears, my efforts were not in vain.

Foreclosure prevention-loss mitigation programs have given millions of Americans, who face foreclosure, the opportunity to get back on track and save their homes from foreclosure.

Every year there are millions of Americans who find themselves in a pre-foreclosure situation. Most feel that they are alone when they face a foreclosure situation. This legislation will allow Americans to get them help they need to stop foreclosures and ultimately help people stay in their homes.

The Manager's Amendment requires that the Treasury Department act promptly to permit smaller community financial institutions that have been shut out so far to participate on the same terms as the large financial institutions that have already received funds.

Small businesses are the backbone of our Nation, and unfortunately, they have not been afforded the opportunity that large financial institutions have had to TARP funds and loans. Small businesses represent more than the American dream—they represent the American economy. Small businesses account for 95 percent of all employers, create half of our gross domestic product, and provide three out of four new jobs in this country. Small business growth means economic growth for the Nation.

We cannot stabilize and revitalize our economy without ensuring the inclusion and participation of the small business segment of our economy. With the ever worsening economic crisis, we must ensure in this legislation that small and minority businesses and community banks are afforded an opportunity to benefit from this important legislation. I am very pleased that the Manager's Amendment will effect this change.

In Section 107, the Manager's Amendment creates an Office of Minority and Women Inclusion, which will be responsible for developing and implementing standards and procedures to ensure the inclusion and utilization of minority and women-owned businesses. I sought the creation of such an office and I am pleased it was included in this legislation. These businesses will include financial institutions, investment banking firms, mortgage banking firms, broker-dealers, accountants, and consultants.

Furthermore, the inclusion of these businesses should be at all levels, including procurement, insurance, and all types of contracts such as the issuance or guarantee of debt, equity, or mortgage-related securities. This Office will also be responsible for diversity in the management, employment, and business activities of the TARP, including the management of mortgage and securities portfolios,

making of equity investments, the sale and servicing of mortgage loans, and the implementation of its affordable housing programs and initiatives.

Section 107 also calls for the Secretary of the Treasury to report to Congress in 180 days detailed information describing the actions taken by the Office of Minority and Women Inclusion, which will include a statement of the total amounts provided under TARP to small, minority, and women-owned businesses. The Manager's Amendment in Section 404 also has clarifying language ensuring that the Secretary has authority to support the availability of small business loans and loans to minority and disadvantaged businesses.

This will be critical to ensuring that small and minority businesses have access to loans, financing, and purchase of asset-backed securities directly through the Treasury Department or the Federal Reserve.

H.R. 384 reforms TARP by increasing oversight, reporting, monitoring and accountability. It requires any existing or future institution that receives funding under TARP to provide no less than quarterly public reporting on its use of TARP funding. Any insured depository institution that receives funding under TARP is required to report quarterly on the amount of any increased lending (or reduction in decrease of lending) and related activity attributable to such financial assistance.

In connection with any new receipt of TARP funds, Treasury is also required to reach an agreement with the institution, and its primary federal regulator on how the funds are to be used and benchmarks the institution is required to meet so as to advance the purposes of the Act to strengthen the soundness of the financial system and the availability of credit to the economy. In addition, a recipient institution's primary federal regulator must specifically examine use of funds and compliance with any program requirements, including executive compensation and any specific agreement terms.

Mr. Speaker, I am pleased that this legislation has strong requirements regarding executive compensation.

Mr. Speaker, the Act provides that the second \$350 billion is conditioned on the use of up to \$100 billion, but no less than \$40 billion, for foreclosure mitigation, with a plan required by March 15, 2009. By that date, the Secretary shall develop (subject to TARP Board approval) a comprehensive plan to prevent and mitigate foreclosures on residential mortgages. The Secretary shall begin committing TARP funds to implement the plan no later than April 1, 2009. The Secretary must certify to Congress by May 15, 2009, if he has not committed more than required minimum \$40 billion.

The foreclosure mitigation plans must apply only to owner-occupied residences and shall leverage private capital to the maximum extent possible consistent with maximizing prevention of foreclosures. Treasury must use some combination of the following program alternatives:

(1) Guarantee program for qualifying loan modifications under a systematic plan, which may be delegated to the FDIC or other contractor;

(2) Bringing costs of Hope for Homeowner loans down (beyond mandatory changes in Title V below), either through coverage of fees, purchasing H4H mortgages to ensure affordable rates, or both;

(3) Program for loans to pay down second lien mortgages that are impeding a loan modification subject to any write-down by existing lender Treasury may require;

(4) Servicer incentives/assistance—payments to servicers in connection with implementation of qualifying loan modifications; and

(5) Purchase of whole loans for the purpose of modifying or refinancing the loans (with authorization to delegate to FDIC)

In consultation with the FDIC and HUD and with the approval of the Board, Treasury may determine that modifications to an initial plan are necessary to achieve the purposes of this act or that modifications to component programs of the plan are necessary to maximize prevention of foreclosure and minimize costs to the taxpayers.

A safe harbor from liability is provided to servicers who engage in loan modifications, regardless of any provisions in a servicing agreement, so long as the servicer acts in a manner consistent with the duty established in Homeowner Emergency Relief Act (maximize the net present value (NPV) of pooled mortgages to all investors as a whole; engage in loan modifications for mortgages that are in default or for which default is reasonably foreseeable; the property is owner-occupied; the anticipated recovery on the mod would exceed, on an NPV basis, the anticipated recovery through foreclosure).

This bill requires persons who bring suit unsuccessfully against servicers for engaging in loan modifications under the Act to pay the servicers' court costs and legal fees. It also requires Servicers who modify loans under the safe harbor to regularly report to the Treasury on the extent, scope and results of the servicer's modification activities.

In addition to the above requirements, an Oversight Panel is required to report to Congress by July 1st on the actions taken by Treasury on foreclosure mitigation and the impact and effectiveness of the actions in minimizing foreclosures and minimizing costs to the taxpayers.

H.R. 384 clarifies and confirms Treasury authorization to provide assistance to automobile manufacturers under the TARP. With respect to the assistance already provided to the domestic automobile industry, includes conditions of the House auto bill, including long-term restructuring requirements.

There is further clarification on:

Treasury's authority to provide support to the financing arms of automakers for financing activities is clarified to ensure that they can continue to provide needed credit, including through dealer and other financing of consumer and business auto and other vehicle loans and dealer floor loans.

Treasury's authority to establish facilities to support the availability of consumer loans, such as student loans, and auto and other vehicle loans. Such support may include the purchase of asset-backed securities, directly or through the Federal Reserve.

Treasury's authority to provide support for commercial real estate loans and mortgage-backed securities.

Treasury's authority to provide support to issuers of municipal securities, including through the direct purchase of municipal securities or the provision of credit enhancements in connection with any Federal Reserve facility to finance the purchase of municipal securities.

In addition, more reforms are enunciated for Homeowners in Title V. The Home Buyer Stimulus provisions requires Treasury to develop a program, outside of the TARP, to stimulate demand for home purchases and clear inventory of properties, including through ensuring the availability of affordable mortgages rates for qualified home buyers.

In developing such a program Treasury may take into consideration impact on areas with highest inventories of foreclosed properties. The programs will be executed through the purchase of mortgages and MBS using funding under HERA. Treasury will provide mechanisms to ensure availability of such reduced rate loans through financial institutions that act as either originators or as portfolio lenders.

Under this provision, Treasury has to make affordable rates available under this program available in connection with Hope for Homeowner refinancing program.

This legislation will give a permanent increase in FDIC and NCUA Deposit Insurance Limits, it makes permanent the increase in deposit insurance coverage for banks and credit unions to \$250,000, which was enacted temporarily as part of the Emergency Economic Stabilization Act and is scheduled to sunset on December 31, 2009, and includes an inflation adjustment provision for future coverage.

Finally, I applaud Chairman FRANK and the Committee on Financial Services for their hard work on this important piece of legislation. In this economic climate it is critical for us to remember that while we need to assist our financial institutions, we cannot do this without implementing reforms to protect Americans' hard-earned money.

I strongly urge my colleagues to join me in opposition to this resolution. The reforms of the bill that we voted upon just yesterday adds greater accountability and oversight to the EESA. I do not believe that the President should be fettered in his use of the monies allotted to his Administration and the Treasury in the EESA. The previous Administration was able to use the monies in an unfettered fashion, there is no articulable reason why the present Administration must undergo a different process or procedure than its predecessor Administration.

Ms. FOXX. Mr. Speaker, I yield 3 minutes to the gentleman from Texas (Mr. PAUL).

(Mr. PAUL asked and was given permission to revise and extend his remarks.)

Mr. PAUL. I thank the gentlelady for yielding, and Mr. Speaker, I rise in support of this resolution because I don't believe the bailouts can work, and more spending isn't the answer.

Actually, we should have talked more about prevention of a problem like we have today than trying to deal with the financial cancer that we are dealing with. But the prevention could have come many decades ago. And many free-market economists predicted, even decades ago, that we would have a crisis like this. But those warnings were not heeded, and even in the last 10 years there have been dire warnings by people who believe in sound money and not in the inflationary system that we have that we will come to this point.

Over those decades we were able to bail out to a degree and patch over and

keep the financial bubble going. But today, we are in a massive deflationary crisis, and we only have two choices. One is to continue to do what we are doing: inflate more, spend more, and run up more deficits. But it doesn't seem to be working because it won't work because the confidence has been lost. The confidence in the post-Bretton Woods system of the dollar fiat standard, it is gone. This whole effort to refinance in this manner just won't work.

Now, the other option is to allow the deflation to occur, allow the liquidation of bad debt and to allow the removal of all of the bad investments; but that politically is unacceptable, so we are really in a dilemma because nobody can take a hands-off position. Politicians have to feel relevant. And, therefore, they have to do something. But there is no evidence that this is going to work.

Now we hear that there is a proposal, and we read about it in the paper, and I don't know who came up with this, but it is the idea of having a bad bank. Let us create a government bad bank, and this bad bank is to take the bad debt from the bad bankers and dump these assets onto the good citizens. Well, I think that is a very bad idea. I mean, it doesn't make any sense for the innocent American citizen to bear the burden.

But others will say no, we will bail out the citizens as well. But ultimately, it is the little guy that loses on this. The bankers got \$350 billion, and we can't account for it and their assets don't look that much better, and yet the American people are still suffering. It didn't create any more new jobs. The attempt now will be maybe to redirect this. But, unfortunately, it will not be any more successful.

The fallacy here is we are trying to keep prices high when prices should come down. What do we have against poor people? Lower the price of houses, get them down. A \$100,000 house, get them down to \$20,000. Let a poor person buy these houses. That is what we want.

But this is a remnant of the philosophy of the 1930s when it was thought we were in trouble because the farmers weren't getting enough money for their crops. So people were starving in the streets, and guess what the policy was that came out of Washington: plow under the crops and then maybe the prices will go up. Diminish the supply, and it will solve our problem. It didn't work then, it won't work today.

Mr. FRANK of Massachusetts. I yield 3 minutes to the gentleman from Georgia (Mr. SCOTT).

Mr. SCOTT of Georgia. Mr. Speaker, as I stand here, it is very important for us to remember the words of our first Secretary of the Treasury, Alexander Hamilton, for it was Alexander Hamilton who said the greatness of a strong, centralized government shines at its most brilliant at the moment and time of a nation in crisis.

We are in a crisis. We are in an agonizing, convoluting, economic crisis of staggering magnitude. It is going to take us to have the wisdom and the smarts, just like our Founding Fathers did, to be able to respond.

Now I want to just bring this into perspective so the American people will know exactly what it is we are doing, in a most responsible way, because I take great umbrage with some of my friends on the other side of the aisle, some of my Republican friends, who want to question the actions of us on the Democratic side of not being good stewards of the taxpayers' money. We are being good stewards of the taxpayers' money. Unlike the first batch of the \$350 billion that the previous administration had, you talk about not being good stewards of the taxpayers' money, there you go, no strings attached. Nothing. The Secretary of the Treasury comes over and says he wants to use that \$350 billion to get the toxic assets, and does nothing but change his mind in the middle of the stream before we can get out of town, before we can even put the oversight and put the inspector general in, and changes the direction of the money away from that, putting it into direct injections into the banking system, which one would say had some effect, but it was not being good stewards of the taxpayers' money.

So now we come with a brand new administration, the Obama administration, whose first order of business is to deal with the significance of this economic crisis. He is asking for this tool, a tool, by the way, which is the same tool that we gave to the previous administration. And I say to you, this is surely, as we honored the request of the previous administration, President Bush, because we knew that we had a crisis, we know that crisis is 10 times worse today and we should be moving 10 times faster to give it to the Barack Obama administration.

Let me say this because there has been a whole lot of talk about we need to make sure that we do it right and we have the proper tools in place of oversight. Under the leadership of Chairman FRANK we have done that with the TARP bill we passed yesterday. Here is what it has got. It has got the oversight in it. It has got the quarterly reporting. And yes, to the dismay of some of our friends on the other side of the aisle, we have a requirement in here that we will have Federal observers sitting in the boardrooms when the decisions are made because we found out they are not going to do as we say. Just like the Super Bowl, you have got to have the referees and umpires on the field to make sure that they follow the rules of the game. We have that in.

And more significantly, right to the core of my heart, I tried as hard as I could on the last bailout, the first \$350 billion, I tried to get moneys in to deal with the core of the problem, which is home foreclosures. Under the leadership of our Financial Services Com-

mittee, we made sure that up front, we are saying to the Obama administration, make sure that you use up to \$100 billion to make sure that we can keep folks in their homes. Put the moneys into the community banks and the small businesses which create most of the jobs in this country.

This is an important day. It is an important time. I ask you to remember the words of Alexander Hamilton and let us vote down this obstructionist piece of legislation and move forward.

Ms. FOXX. Mr. Speaker, I yield 2 minutes to an outstanding new Member of Congress, Mrs. LUMMIS, from Wyoming.

Mrs. LUMMIS. Mr. Speaker, it is daunting, indeed, to follow such an articulate speaker on the floor of this House, but I rise today to express my support for House Joint Resolution 3 and my opposition to the decision to release the second half of the TARP bailout funding.

Washington, DC, has often been described as 70 square miles surrounded by reality, and I think that description, particularly today, is right on target. Only in this town can people actually believe that throwing more money down a rabbit hole during these harsh economic times will produce positive results.

Wyoming people are right to express their frustration about how the taxpayer dollars were spent under TARP. I believe and they believe their hard-earned money has gone to waste due to a lack of accountability and transparency under this program.

TARP funding was originally meant to stop the downward spiral of the banking industry. And while I opposed it from the beginning, I am even more appalled by how the funding has been redirected. The Reform Act the House passed yesterday, for example, would direct the second half of TARP funds to go towards the auto industry, foreclosures assistance, and even student loans. While some of these programs may have independent validity, the original intent of TARP funding was not directed towards them and should not now be directed towards them.

With a possible trillion dollar stimulus package just over the next hill, we as a Congress and we as a Nation need to assert some fiscal discipline. The release of the additional \$350 billion, especially after the lack of knowledge on how the first half has been spent, is not fiscal discipline. It is inexcusable. It is poor planning on our part, on the part of Congress.

The SPEAKER pro tempore. The time of the gentleman has expired.

Ms. FOXX. I yield the gentleman 30 additional seconds.

Mrs. LUMMIS. It is poor planning on our part to release this money without giving real consideration to how it will be used or whether its goals will be met.

I stand in support of House Joint Resolution 3, and ask my colleagues to stand with me for fiscal discipline and support this resolution.

Mr. FRANK of Massachusetts. Mr. Speaker, I yield 3 minutes to the gentleman from Oregon (Mr. BLUMENAUER).

Mr. BLUMENAUER. I appreciate the gentleman's courtesy, as I appreciate his leadership on this.

I just listened to our new colleague from Wyoming, and I am trying to track her logic. I was one of the people who had deep reservations about the original bailout proposals. I had even more skepticism about the people to whom bailout money was going to be entrusted in the White House. But most, I was concerned that it was not addressing the various things that she is disparaging, like homeowners in economic free fall, people dealing with student loans. We were throwing all of that money at large financial institutions while not dealing with millions of Americans in a desperate circumstance that is, after all, fueling the problem of the economic spiral. I thought that was misguided.

I rise today to oppose the resolution which would take away one of the tools to be given to the new administration to address it properly.

I have watched, under the leadership of Chairman FRANK, as we have tried to redirect, to prod and push and probe to make sure that there is greater transparency and coax greater performance out of the Bush administration while dealing with the criteria by which we will be going forward.

□ 1145

This is the work that the Congress should be doing, and I think we are doing it in a reasonable fashion. It's coming in the context of other tools that the new administration has sought and desperately needs. I came to the floor, leaving a markup from the Ways and Means Committee, where we will be looking at several hundred billion dollars of targeted tax relief that's going to make a difference for those American families.

There will be a significant package coming forward for economic stimulus dealing with rebuilding and renewing America, energy efficiency, with roads and bridges, transit and bikeways; things that will make a difference over the course of the next few months and next few years to re-start the economy.

We are taking stock. We are exercising not just oversight of a new administration—and I have no doubt, no doubt that the Financial Services Committee, under the chairmanship of Chairman FRANK, will make sure that the directions, that the accountability, the transparency that has been promised, we will follow through.

Most important, before we get to oversight, is this notion of partnership—partnership with the new administration, partnership with Congress and the American public—as we deal with the things that make the biggest difference for Americans; their homes, their jobs, their communities.

I urge rejection of this resolution to move forward with giving the new administration the tools they need.

Ms. FOXX. Mr. Speaker, may I inquire of the Chair how much time each side has remaining.

The SPEAKER pro tempore. The gentledady has 36 minutes remaining. The gentleman from Massachusetts has 28¼ minutes remaining.

Ms. FOXX. Mr. Speaker, I yield 3 minutes to my colleague from Texas (Mr. HENSARLING).

Mr. HENSARLING. I thank the gentledady for yielding.

I must admit, Mr. Speaker, I find it quite ironic that many of my friends on the other side of the aisle who for weeks, if not months, have come to condemn the TARP program, to tell us all of its woes and shortcomings only to come now and say I'm going to vote for the next \$350 billion.

And it's clear to me, listening to the debate, that my friend, the distinguished chairman of the Financial Services Committee, must be number one on the list of Members of Congress who will miss President George W. Bush. Everything that has happened in our land apparently is the responsibility of the former President, from the TARP program to bad breath and everything in between. But if every press account in the Western World is correct, it would appear that the distinguished chairman of the Financial Services Committee was largely responsible for writing the legislation. Now, again, I know him to be an honorable man, I know him to be a principled man, but this is legislation that I believe was written in haste. Maybe the circumstances caused it to be written in haste.

But since then we have something different, Mr. Chairman. We have the Federal Reserve now has committed almost—between the Federal Reserve, the FDIC and the Treasury and FHA under the HOPE for Homeowners program, we are now looking at almost \$8 trillion of potential taxpayer liability. I'm curious, number one, what is it that's going to be achieved with this extra \$350 billion where there is no plan—no plan has been presented by the administration. I mean, you know, he just took the oath of office, we were all there; there is no plan that has been presented.

And what is it on an emergency situation that the Federal Reserve cannot do with their various and sundry auction facilities that are already set up? And if this money is needed on a very urgent basis, what is it that prevents this body from coming and acting upon a specific request of the administration? And the answer is: Nothing.

Well, Mr. Speaker, what we have to look at is, this is an extra \$350 billion that's going to be added on top of the single largest federal deficit that we've ever seen. Since my friends on the other side of the aisle have taken control of this House, we have seen the Federal deficit go from less than \$200 billion to something 800 percent higher, I mean, \$1.2 trillion. And sooner or later, Mr. Speaker, somebody has to pay for that.

We need an economic growth plan that will preserve jobs and grow jobs. We need an economic growth plan that will expand family's paychecks so they can pay their mortgage payments—our version of foreclosure mitigation. And we need a plan that doesn't send unconscionable, immoral debt to our children and grandchildren. Granting an arbitrary number of \$350 billion to an incoming administration without a plan does not meet that test.

Mr. FRANK of Massachusetts. Mr. Speaker, I yield myself 2 minutes to respond, in part.

One, I got more credit than I deserve for writing the legislation; we had the Senate participating. I did succeed in getting some constraints written in. The problem, however, was not with the legislation, it was the way in which it was administered.

By the way, I do want to make one point. There were complaints yesterday—and I have heard complaints from the Republicans—that they had no chance for input into this legislation. That is, of course, patently untrue. If Members will remember, a large number of Republicans voted against this Bush request the first time. A number switched, still less than a majority, but a large number of Republicans switched because they achieved a major amendment.

The fact is that there was added to the President's proposal a plan for an insurance operation which was written by the Republican leadership and put into the bill at the request of the Republicans. Now, the problem was that the Secretary of the Treasury under George Bush thought it was silly and had no intention of using it. And I think the Republicans knew that, and maybe there was a little self-delusion there, but the fact is that there was a major amendment of that bill entirely generated in the Republican Party. They had a chance to put other things in there.

Now, I will concede I was disappointed. The gentleman said we wrote the bill. I tell you what I take some pride in; we wrote in there specific instructions to them to use some of the money to reduce foreclosure. They refused to use it. And under the American system of government, it is virtually impossible to force an executive branch to carry out the legal authority they are given, just as Alan Greenspan refused years ago, until fairly recently, to use the authority Congress had given him to stop bad subprime mortgages.

So, yes, there was that flaw. And if, in fact, we still had the Bush administration, no legislation, in my judgment, would succeed. But given the commitment of the Obama administration—the gentleman said there is no plan. In fact, there are very specific plans, including some from Sheila Bair, the head of the FDIC, and some approved by the outgoing Secretary of HUD, Mr. Preston, to reduce foreclosure.

Now, the gentleman has said leave it to the Fed.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. FRANK of Massachusetts. I yield myself an additional minute.

I understand that was the argument I read also arrived at by the Heritage Foundation. The notion that we should leave it to the Federal Reserve to do it and not try to do it here means that any effort by us to put some conditions on there, we should give up. And, in fact, the difference between simply allowing the Federal Reserve to do these things and having this is—and this is a certainty, given the Obama administration's commitment—we will get, under this \$350 billion, a substantial amount of money for diminishing foreclosures. There are Members who don't think we should try to do that, I understand that philosophical difference, but it's a factual difference. Under the Federal Reserve authority, which we have to examine, nothing is done to deal with foreclosures. This specific instruction here is to use a substantial part of the money—\$100 billion, we hope, of the \$350—for foreclosure diminution that will not happen if the \$350 billion is not released.

Speaking of foreclosure, there are two Members of this House who have done the most to keep before us the need to diminish foreclosures, one of them is the gentlewoman from Ohio (Ms. KAPTUR). I yield the gentlewoman 4 minutes.

Ms. KAPTUR. Thank you, Chairman FRANK, very much for the time and for your generous comments, and effort you have made to fix a tragic economic meltdown in our country. I rise today to urge my colleagues to vote for no more money for Wall Street.

Today, the House will vote on whether to disagree with the \$350 billion in additional funding for Wall Street banks. Those of us who are here on the floor today say "no more money." I urge my colleagues to withhold further taxpayer funding to Wall Street.

The housing foreclosure crisis is at the crux of our economic meltdown. And until we fix that, more money to Wall Street is but a massive diversion and a ruse. Treasury took our taxpayers' money in the last-minute raid before last November's election as it stamped Congress into hasty, misguided and wrong action. The argument was, we better do something because we don't want to be blamed for whatever might go wrong. There was little thought, there was a lot of fear.

Well, plenty continues to go wrong. The Dow has dipped below 8,000. Homeowners are losing their homes at an accelerating rate. The latest foreclosure numbers underscore the need. Nationally, foreclosure filings surged to 303,000 last month, 303,000 families—that's probably close to a million people, an increase of 17 percent over the prior month and 41 percent from the same month the prior year. These are staggering numbers.



All that Wall Street has done with our money is try to cover its tracks, allowing big wrongdoers to benefit by coming under the protection of the Bank Holding Company Act—they think we don't notice—by giving those gambling houses deposit insurance which they never paid for. Worst of all, our homeowners weren't helped. They're still being bilked and losing their homes.

How has Wall Street bilked the public? Let me count the ways. First, predatory loan practices have squeezed out equity from homeowners across our country by over-leveraging the market, earning Wall Street hundreds of billions of dollars while the good times lasted. And then, second, when the bubble burst, they placed the trillion dollar burden of their schemes and massive losses onto the U.S. taxpayer that our children and grandchildren are being asked to pay.

Third, Wall Street banks further enriched themselves by refusing to do loan workouts, which was the original purpose of TARP. And fourth, instead, banks are using the money to buy banks and further concentrate financial power in the hands of very few who you can track right back to Wall Street.

Meanwhile, at the Main Street level, the suffering continues. Fifth, as Wall Street contracts with absentee auction houses to auction foreclosed properties at fire sale prices in Toledo and Sandusky and Cleveland, indeed all across this country, while booking any tax losses on those properties due to declining property values on their Federal taxes for 2008. Another bonanza to them.

Banks are ensuring they will benefit on the upside too as the mortgage market recovers as the taxpayer-insured Federal Housing Administration's capabilities are enlarged to buy up those very mortgages. And they're hoping that as families might fall into bankruptcy, that maybe the courts will take care of this too. All the burden is on the homeowner, nothing to hold accountable those who have done the real wrong.

Believe it or not, Wall Street is now luring cash-strapped local governments into schemes to avoid loan workouts to earn money at the local level from high fees through quick recovery of tax loans owed while Wall Street fails to inform homeowners of taxes owed. And those Wall Street firms are earning huge profits—are you ready for this? Eighteen percent on this scheme alone.

You know, a bank's power, unlike any other organization in our country, is to create money. They don't print it. Instead, through loans, they create money through transactions that earn money and then reloan that.

The SPEAKER pro tempore. The time of the gentlewoman has expired.

Ms. FOXX. Mr. Speaker, I yield Ms. KAPTUR an additional minute.

Ms. KAPTUR. I thank the gentlelady and I thank the gentleman.

It is an awesome power, the power to create money. None of us have that power unless one considers fraud or forgery. But the gambling houses on Wall Street did exactly that, they created money recklessly, using mortgages way beyond what the underlying asset could return. They don't deserve any reward.

Vote "no" on the second Wall Street bailout. It's just more of the same. Treasury and Wall Street broke their promise the first time, why reward them again? Let's use the appropriate agencies—the Federal Deposit Insurance Corporation, the Securities and Exchange Commission and HUD—to do the workouts that are necessary. Stop the suffering that I see every week when I return home to my district and places across this country where the American people have had the door slammed in their face.

What a difficult time is being experienced by millions and millions of our families. How can we possibly reward Wall Street again when they've turned their backs on the very people they're asking to pay the bill?

But what the gambling houses on Wall Street did was create money recklessly, leveraging mortgages way beyond what the underlying asset could return. Wall Street bankers are so powerful—and arrogant—and breed such special relationships inside our federal government, that they are not only spared the disciplined rules of the market we must live by, they are spared prosecution, so far.

They are so powerful, they repeatedly abuse their power—and then run to our taxpayers about every ten years to bail them out. Wall Street banks have special pull up here in Washington through the Treasury and Federal Reserve, their campaign contributions, and the revolving door between Washington and Wall Street.

They consistently enrich themselves by indebting the American people for their excess. They've committed crimes much larger than the last excesses of the savings and loan crisis of the 1980's and 1990's. The cost of those massive excesses too was thrown onto the public and became the third largest component of America's long term debt. Then, Wall Street bankers make plenty of money selling those U.S. debt bonds too. It's a win-win for them.

Some would say they make money coming and going! So we have another fraudulent meltdown with another Congress and now another President. We run the risk of being cowed again by their power, rather than holding them accountable for their abusive behavior. They are rewarded again in this bill . . . transferring \$350 billion more in taxpayer bailout today to paper over the losses.

Yet nothing has been done to turn a face to the taxpayers and mortgage holders who are bearing the personal cost of Wall Street's chicanery. Who will pay Wall Street's bills?

Without our imposing rigor, before more \$ is showered on them, a culture of excess will flourish and become the norm. America cannot afford more excess and more greed. The latest group of victims—homeowners—got shunted aside in the first \$350 billion Wall Street bailout. Nothing, nothing was done to

help them, even though it was promised, promised, promised as the key reason for passage of the bailout last year.

The first objective should be expedited workouts as the mortgage foreclosure crisis is driving our economy into ruins. You fix that by doing those mortgage loan workouts, one by one, using the tried and true FDIC, its bank examiners along with the SEC accounting authorities. That isn't being done. I'm saying families being foreclosed not leave their houses—to squat—unless Wall St. bailout services can produce a full mortgage audit. Who holds your loan? Let them disclose they have followed truth in lending and RESPA laws.

Treasury—Wall Street's biggest advocate—has been charged with mortgage workouts. It has failed our people miserably. Why? It is not capable of being the mortgage workout instrumentality of our government. The appropriate agencies are the FDIC, SEC, and HUD.

Vote "no" on the second Wall St. bailout. It's just more of the same. Treasury and Wall Street broke their promise the first time. Why trust them again? Let the new President use the agencies that have the rigor to solve the home foreclosure crisis, not the one that is Wall St. biggest advocate to cover up Wall Street's abuses and greed.

□ 1200

Ms. FOXX. Mr. Speaker, I yield 2 minutes to the gentleman from Indiana (Mr. BURTON).

Mr. BURTON of Indiana. I thank the gentlewoman for yielding.

And I want to say that I agree with a great deal of what Ms. KAPTUR just said. She is a very thoughtful legislator.

One of the things that hasn't been addressed today is something I think we should really pay attention to, and that's history. Back in the 1970s, we spent ourselves into a real hole and we had what was called hyperinflation. Interest rates were supposedly a solution to the problem. We had inflation that was about 14 percent. We had unemployment that was 10 or 11 or 12 percent. So they brought Mr. Volcker in, who was the head of the Fed at the time, and they raised the interest rates to 21½ percent because that was the only way they thought they could get inflation under control. And it put a hammer on the economy.

Now, the reason I bring this up is because we are heading toward hyperinflation again. We're spending so much money that we don't have that they're going to have to print it. We are spending \$700 billion on the TARP plan. We don't know where the money's going. We have got another 825 or 830 billion coming up in the next couple of weeks. We're going to be looking at \$2 to \$3 trillion of additional spending that we don't have.

And where do you think that money is going to come from? It's going to come from the taxpayer, and it's going to come from the hides of the people of this country because they're going to have to print that money, and when they do, we'll have more money chasing fewer goods and services, which



means we are going to have very high inflation. And what will happen then? They'll come back with a hammer and they'll say the only way to stop inflation is to raise interest rates, which will put us into another economic decline. It will be like a rubber band. We'll be going like this.

The best way to deal with the problem today is to cut taxes, to stimulate economic growth by helping the private sector and giving the American people more disposable income, not by printing more money and just throwing money at these problems. It's not going to solve the problem. It's going to cause severe economic problems down the road that we don't even visualize yet it will be so bad.

So I would just like to say to my colleagues let's think about the kids of the future that are going to have to bear the responsibility for this. They're the ones that are going to be paying the price because we're spending so much money we don't have right now.

We are heading toward hyperinflation.

Mr. FRANK of Massachusetts. Mr. Speaker, I think I may be my final speaker, so I will reserve the balance of my time.

Ms. FOXX. Mr. Speaker, I yield 2 minutes to my colleague from West Virginia (Mrs. CAPITO).

Mrs. CAPITO. I would like to thank my colleague for yielding me the time.

On September 19, 2008, then Secretary of the Treasury Paulson called for a "temporary asset relief program" to take bad mortgages off the books of many of the country's financial institutions. This plan was hastily negotiated in the halls of Congress and passed on the belief that if we did not act, the capital markets would come crashing down, bringing down the American economy along the way.

I opposed the passage of the original package because I felt it was being negotiated too quickly, there was too little oversight, and it provided too great a risk to the taxpayer.

There's no doubt that our Nation is facing significant economic challenges. However, there is significant doubt whether this TARP program has been the answer. Since passage of the TARP, the plan has changed numerous times. In fact, we're still waiting for the troubled assets to be purchased. So far the Treasury has used the majority of funds for injecting capital funds into our financial institutions in hopes that they will utilize their increased capitalization to free up lending to consumers. But there is little evidence that the \$190 billion that was provided to banks has had the desired effect of freeing up credit.

Despite this lackluster track record, the request has been made for the second tranche of \$350 billion. Once again the Congress is being forced to make a hasty decision that will affect our children and grandchildren for years to come.

The inherent problems with the TARP program remain. The request for

additional funds is being made too hastily, there's not enough oversight, and as we have seen, there is no guarantee that this will work.

I urge my colleagues to support the Foxx resolution and to deny the release of the second tranche of funds.

Ms. FOXX. Mr. Speaker, I now yield 3 minutes to my colleague from Illinois (Mrs. BIGGERT).

Mrs. BIGGERT. I thank my colleague from North Carolina (Ms. Foxx) for yielding me the time, and I also thank her for introducing this resolution of disapproval.

This resolution reflects the sentiments of my constituents in Illinois regarding TARP. Simply put, they don't believe that their money has been spent wisely and neither do I.

When Congress passed the financial rescue package, it was to stave off an immediate and dire threat to our entire economy. But before the taxpayers are asked to spend another \$350 billion, shouldn't we examine where the money has gone? Shouldn't we be satisfied that the funds are being used as intended, to get credit flowing again, not just to financial institutions but to consumers and small businesses?

Now the money is being used to bail out auto companies, but it's still not getting to the homeowners in my district struggling with foreclosure.

Treasury needs to provide much greater transparency and show us where the American taxpayers' money is going before requesting more. I don't believe that's too much to ask.

In recent remarks Interim Assistant Secretary for Financial Stability Neel Kashkari said, "Treasury has been working with banking regulators to design a program to measure the lending activities of banks that have received TARP capital." He also said they "plan" to study changes in how TARP recipients are altering their bank balance sheets and refinancing activities.

Unfortunately, we have yet to see this plan executed. Why would the American taxpayer choose to write another check when the Treasury Department has yet to establish any kind of tracking mechanism to determine where the last \$350 billion has gone? In addition, neither Treasury nor Wall Street has demonstrated an immediate need for the second round of funds.

I will continue to support the amendments of my colleague Mr. LATOURETTE of Ohio to bring more transparency and accountability to the TARP program. And I commend Chairman FRANK for his efforts on that front as well. Unfortunately, for the American taxpayer, the Senate has given no indication that it will pass such legislation.

I would also like to add that our committee, the Committee on Financial Services, needs to hold more oversight hearings regarding this program. Why have the financial executives never been asked to testify before our committee about their use of TARP funds? Many House Republicans have

asked for this hearing, and it has yet to happen. Where is the oversight?

I urge my colleagues to support this resolution to ensure that taxpayers aren't simply throwing good money after bad.

Mr. FRANK of Massachusetts. Mr. Speaker, I yield myself 2 minutes to respond to the very disappointing remarks from the gentlewoman from Illinois.

In fact, we have had several oversight hearings on this issue. We called Mr. Kashkari before us when the Government Accountability Office reported that they had not done the lending. The gentlewoman talked about Mr. Kashkari. We had a hearing last fall on specifically that subject. We had Mr. Paulson before us on the question of oversight. We have had Ms. Warren. So we have had a number of oversight hearings.

The gentlewoman then specifically, I believe, may have forgotten something. She said that we haven't yet had a hearing with the executives. She knows that it's scheduled. I am disappointed that she would do that without referring to the fact that it's scheduled. And, in fact, it would have been this week. We decided after the election that we would do this in the new Congress. That's what I was asked for by the ranking member: Let's do this in the new Congress.

We had a hearing set when it was pointed out to us by the chief executives that they were in a quiet period under SEC rules because they were about to report profits, and they pointed out that if we were to ask them publicly some of these questions, they would be in conflict with SEC rules. So we postponed the hearing and set a date. So we were asked by the minority to have this hearing with the executives, and we had several other oversight hearings. Maybe the gentlewoman couldn't make them. Maybe she forgot we had them. But we had several oversight hearings. In fact, what people know about the failures of this program came from the oversight we wrote into the bill and the hearings we then had with the overseers.

Then we were asked, let's in the new Congress schedule a hearing with the chief executives. We said yes. We had it scheduled when it was called to our attention that there would be a conflict with SEC rules; so we postponed it.

And I'm glad to be able to give a fuller picture of what has happened here than the gentlewoman from Illinois unfortunately gave.

Ms. FOXX. Mr. Speaker, I would like to yield the gentlewoman from Illinois 30 seconds to respond.

Mrs. BIGGERT. Mr. Speaker, with due respect to the chairman, I know that there have been a couple of oversight hearings. The problem is that even in those hearings, we never got any answers. We still don't know where the money has gone. We haven't had any answers. And I think that not being able to have the executives come

and testify, then I think we should have postponed TARP until we really got those answers.

Mr. FRANK of Massachusetts. I would yield myself 30 seconds to say that the decision that triggered TARP came from the Bush administration at the request of the Obama administration. So that was simply not something within our control.

And I would point out the gentlewoman had said that we hadn't had the oversight hearings, that we've had them. It's true. The Bush administration in those hearings didn't give us the answers we wanted. But oversight doesn't mean you can make people say things they don't want to say. You can expose their failure to say them and act accordingly.

Mr. Speaker, I reserve the balance of my time.

Ms. FOXX. Mr. Speaker, I now yield 3 minutes to my colleague from California (Mr. CAMPBELL).

Mr. CAMPBELL. I thank the gentlelady for yielding.

I have heard a long parade of Members come up here and talk about how somehow the fact that the financial markets did not collapse in October is somehow *prima facie* evidence that the rescue program was not needed. In fact, precisely the opposite is true. These financial markets would have collapsed in October or November were it not for the rescue program, or the TARP program as we know it today, in conjunction with very aggressive action by the Federal Reserve.

I believe we are beyond the collapse scenario now. But the banking sector is far from healthy. In fact, it's considerably less healthy than perhaps we thought it was even a couple of months ago. You've seen the news with Citibank. You've seen the news with Bank of America. Many of my colleagues are criticizing the original TARP that it hasn't resulted in more bank lending. I would like to suggest that in many cases the money from the TARP merely gave banks enough capital to sustain the lending they already had because their capital was in such jeopardy.

No matter what side of the aisle you sit on here, everyone wants this economy to recover. Everyone wants us to come back and create jobs and businesses and keep people in their homes. But, Mr. Speaker, we will not do that without a healthy banking sector because until we can have regular lending again to people who want to buy homes and cars, who want to finance their businesses, we will not recover and we will not get healthy. We need a healthy banking sector, and we cannot do that without additional capital and help from the Federal Government. But, in fact, I hope that the Treasury Department uses this money to leverage in private capital because, in fact, the \$350 billion is probably not enough, and we should have more private capital in these banks. And I hope that there is leverage used, that the Treasury says if

you want some Federal money, you have to raise some private money to get it, so we, in fact, double the effect on their capital.

So, Mr. Speaker, we need this to recover. And in a very strange double negative, I urge my colleagues to vote "no" on the rejection of the additional money for the TARP program.

Mr. FRANK of Massachusetts. Mr. Speaker, I reserve the balance of my time.

Ms. FOXX. Mr. Speaker, I now yield 2 minutes to the distinguished gentleman from Utah (Mr. CHAFFETZ).

Mr. CHAFFETZ. Mr. Speaker, I appreciate the opportunity to rise in support of this resolution.

Fiscal discipline, limited government, accountability, these are things that the American people demand and that we deserve.

It's interesting to me that we have a \$3.1 trillion budget and somehow that's not enough to stimulate the economy. Our government spending is so out of control that we added since January, 2007, roughly \$2.8 billion per day to our national debt. Certainly, if deficit spending was the way to our prosperity, we would be experiencing quite a revival.

It's not the way to succeed. Putting more money on the government credit card is not the way to succeed.

I have been opposed to the TARP. I wasn't around here to vote for it originally. I'm a freshman. But I can tell you the people I chat with are fundamentally opposed to this because it's fundamentally flawed. It will not solve the underlying challenges.

We need to look at debt. We need to look at tax relief. We need to look at the fact that manufacturing is good in this country, and we need ways to improve the economic atmosphere for manufacturing in this country. But throwing more money at it is not the way to solve this problem.

I appreciate the time. I would urge my colleagues to vote in favor of the Foxx resolution.

□ 1215

The SPEAKER pro tempore. Without objection, the gentleman from Georgia will control the time.

There was no objection.

Mr. SCOTT of Georgia. I will reserve the balance of my time.

Ms. FOXX. Mr. Speaker, I yield 2 minutes to the gentleman from Arizona (Mr. FLAKE).

Mr. FLAKE. I thank the gentlelady for yielding.

At a typical track meet you see the sprint, the 100-yard dash, or the 100-meter dash now, and then you see the victor take a victory lap. In this case, with the TARP, you see the reverse. We saw people claiming credit. We saw the victory lap back when they passed it the first time, and now we have those who are involved with this passage doing the 100-meter sprint out of the stadium as far away from this as possible.

It was the last administration, they say. We had no role in it. I have never seen Congress so willing to give up its authority that I have seen here. Usually, we jealously guard our congressional, our constitutional prerogatives, the power of the purse.

Yet with the TARP, we appropriated money, or authorized money, and said spend it on this, the Troubled Assets Relief Program. And then the administration took it and did something completely different, completely different, and then went on further and said we even have authority to bail out the auto industry with it. And we sit back in Congress and say, well, that seems to be okay with us.

I mean, we are not potted plants here. We never have been and we shouldn't be, but in this case we have given away authority that should rest here with the Congress and simply going ahead and giving the other \$350 billion seems to me folly.

Right now with the stimulus bill nearing \$1 trillion coming up, all of this money, all of this spending is somewhat fungible. We know that it is because the administration seems to be able to do whatever they want to with it, and Congress doesn't raise a peep.

So we ought to look at this as \$350 billion in spending, plus at least \$825 billion to come, and say where does it end. At what point do we recognize that every dime we spend here is borrowed? At what point do we say there are better uses for money here?

Wouldn't it be better to allow people to keep the money that they have earned, rather than send it to Washington, only to have some of it come back in a way that picks winners and losers in the economy.

Mr. SCOTT of Georgia. I would take 1 minute to respond just very briefly. I think what the gentleman is referring to is exactly what we are doing. No one has given up authority. We, in fact, yesterday, passed a bill that reclaimed that authority that we thought we had had when we attempted to put some of these same measures in place with the first \$350 billion. And as you so eloquently articulated, the Bush administration disavowed all of that.

We had many of the oversight measures we have got in this. We said it would go for the spoiled assets. But as you said, it didn't. Because of what we have learned from that experience, we have done exactly what you are asking here. The banks wouldn't lend, and this measure that we passed out yesterday to accompany this, we have got a mechanism in place in which we can measure the difference between the decrease and the increase of how much money these banks are lending, that we would get to that.

As far as oversight is concerned, we made one step with AIG. It worked out when we put Federal observers in the boardroom, and we have incorporated that feature throughout, Mr. Speaker. So we have responded exactly to what the gentleman is saying.

Ms. FOXX. Mr. Speaker, I yield to the gentleman from Arizona an additional minute.

Mr. FLAKE. I thank the gentlelady.

Just to respond, it seems to me that what we have done is not to basically say we didn't like what the last administration did with the funding, therefore, we are going to take this authority back. But we basically said, we saw what you did with it, that seems to be okay. We aren't taking back authority to bail out the auto industry, or we aren't taking back authority to go into the banking sector, as we did. We basically are saying, well, you did this, we didn't authorize it, but we are letting you off with a warning here, I guess, until the new administration comes in.

It seems to me that we ought to jealously guard our prerogatives here, the power of the purse. And when we authorize funding, we ought to ensure that the administration, whether it be the last Republican administration or the Democratic administration to come, adheres to those strictures.

I thank the gentleman for his response, and I am glad to see some more controls put on here. There was an amendment accepted yesterday that I had offered, and I appreciate the fact that it was adopted. But I still think that we ought to approve the resolution.

Mr. SCOTT of Georgia. I would yield myself 30 seconds just to say to the gentleman and to the people of this country that we have a new administration in place, and the Obama administration has met and has communicated with us, and we are in concert with what is involved in the TARP measure, with the oversight, with the monies going to foreclosures, and so there is an agreement on how the fund should be used going in. We think the measure we passed yesterday will act as a good guide for that.

With that, Mr. Speaker, I would yield 1 minute to the distinguished gentleman from Ohio (Mr. KUCINICH).

(Mr. KUCINICH asked and was given permission to revise and extend his remarks.)

Mr. KUCINICH. I would say that, as one of the individuals who from the beginning spoke against this whole idea of giving the banks money to bail themselves out, I think we have to look at where we are in this country, \$350 billion given to banks with no strings attached, they can't really report how they used the money, although we now will require that of them. But the next \$350 billion that would be given by virtue of the Senate action, even though we are kind of cut out of this, leaves us in a position where we are still not addressing the central problem of trying to keep Americans in their homes.

This isn't the end of it, by the way. There are analysts on Wall Street who say that the banks, because they are essentially hiding their balance sheets, that the banks are going to come back for another \$1 trillion behind the \$700 billion.

There is a massive transfer of wealth going on, from taking money out of the pockets of the American people and putting it into these banks. This has to stop. We have to help people save their homes, get America back to work, rebuild the infrastructure, and I am hopeful our new administration is going to take us in that direction.

Ms. FOXX. Mr. Speaker, I want to say how much I appreciate all of my colleagues who have come to speak today and the points that they have made, but I want to tie in particularly to what Mr. FLAKE said, since he was the last speaker.

I think it's a point I have made before, but it bears repeating, and that is that the Congress in this bill really abrogated its responsibility in terms of oversight. I will contend that in the original bill there was no oversight, there is no real oversight in the bill that was passed yesterday, no accountability.

The American people expect the Congress to hold the executive branch accountable.

When I speak to students about the Constitution, I say to them it is no accident that article I is about the Congress. That's what our Founders believed, the Congress was the most important branch of our government, and we have abrogated that responsibility. So I think it's important that there should have been a plan in the first bill, and I would say there is no plan in the bill that was passed yesterday.

I think another point that needs to be made is that we are treating this money as if it's a silver bullet, but the original amount allocated for TARP was arbitrary. There was no correlation between the number the Treasury Department asked for and either the amount of troubled assets that needed to be bought, or the amount of capital injection that would be needed to stabilize the financial system.

In fact, at the time, a Treasury spokesman said it's not based on any particular data point. We just wanted to choose a really large number. That goes along with the fact that the bill started out as three pages when it came from the Treasury Department and gave unlimited responsibility or authority to the Treasurer and became a 450-page bill.

But even with that, with the fact the Democrats were in charge of the Financial Services Committee that wrote that bill, they wrote no accountability. They want to blame the Bush administration, but it's the Congress that has the responsibility for saying how money should be spent.

We can't blame the Bush administration for this. It was our responsibility to say how it should have been spent. I want to say, in the bill that was passed yesterday that Mr. FRANK keeps saying a lot of us voted against, even though we want more responsibility, this is what it says. There is no plan there. We didn't get a plan from the Bush administration, we don't have a plan from the Obama administration.

This is not a partisan issue on my part nor on the part of all of us who voted against this. We voted against it when we were giving the money to the Bush administration, we are opposed to it under the Obama administration.

Here's what it says in the bill that was passed yesterday: Allows TARP funds to be used for an auto bailout, greatly increases Federal involvement in the financial services sector. It will allow the Federal Government to tell companies how much they can pay employees, what mergers and acquisitions are acceptable.

Is that a plan? That's not a plan to me. It expands the allowable uses of the TARP money. It supports State and local municipal bonds, consumer loans, commercial real estate loans, automobile companies.

But it gives the Treasury Secretary very broad authority, again, with no accountability. That is not the direction in which we should be going. The Congress has the responsibility for accountability.

The other thing that I think needs to be said is what we have heard over and over and over again by this administration, the current administration, and it's in a letter from Mr. Summers that was sent to the leadership here on January 12: "We start 2009 in the midst of a crisis unlike any other we have seen in our lifetime." That is simply not true, and it's time that people started saying so.

As Mr. BURTON said earlier, the seventies were a much worse time than this is. I am tired of their feeling like they are going to save us from this terrible crisis that we are in, and come in riding on white horses and say we are going to save the United States with government intervention. They want to say that capitalism has failed and the government is saving us.

I reject that argument, I reject it, and I will always reject it. It's not the government that's going to save us; it's the market that will straighten out this mess that we are in, mostly caused by the government.

I want to set the record straight on one other issue. If this joint resolution passes the House, it is just as likely to be considered by the Senate as Mr. FRANK's bill that passed the House yesterday.

With that, I yield 2 minutes to Mr. MANZULLO from Illinois.

Mr. MANZULLO. Mr. Speaker, this issue can be boiled down to orders. We need to help businesses create orders and make sales. Currently all sectors of our society in the economy face oversupply.

The place to start moving products is by offering substantial tax credits or vouchers for part of the purchase of automobiles and homes. That is one simple consumer-driven trickle-up theory that, if deep enough, can jumpstart the economy without continuing to spend trillions of dollars on blank-check solutions.

Unfortunately, most of the plans submitted deal with bailing out people's

mistakes and using taxpayers' dollars to buy up bad loans. That's called trickle-down economics. People also talk about creating new jobs but don't understand there are plenty of jobs already in existence, that people just need orders in order to go back to work.

Here's something that at \$75 billion is considerably less expensive for the taxpayer than current proposals and will begin to restore our economy immediately. First, in 2007, 17 million new cars were sold in America; a year later, 10 million. A net loss of 7 million cars means \$175 billion was directly eliminated from the economy.

If we can get back to 15 million new cars sold, that would add \$125 billion directly into the economy. Economic multipliers could bring that to \$1 trillion.

When cars and trucks start selling, it moves inventory from dealers and factory lots. It restores sales tax coffers for State and local governments, it increases State and Federal tax revenue and restarts the manufacturing chain which is absolutely necessary to get this country moving economically again.

□ 1230

By offering a tax credit or, better than that, a voucher for \$5,000, the dealer cashes that in directly with the government and somebody can then buy a brand new car, such as a Patriot, probably made in the 16th Congressional District, for not \$20,000, but \$15,000, which is only \$200 a month for 5 years.

Mr. SCOTT of Georgia. Mr. Speaker, I just want to make note that we certainly have reserved the right to close on this debate.

I'd like to just respond very briefly to a couple of points that have been made by the distinguished gentlelady from North Carolina, as well as Mr. MANZULLO. Apparently, I am sort of reminded at this time of the great movie, starring Paul Newman, called *Cool Hand Luke*. There was that enormous scene where the jailer says, "What we have here is a failure to communicate." I think that what we have on each side of us here is a failure to communicate.

Ms. FOXX, you continually point out that we don't have accountability. And, in the bill that we passed, the TARP bill we passed on yesterday, are clearly pointed out mechanisms in place for accountability, for transparency, quarterly reports on how the money is spent, and agreements on how the funds are spent.

We have a requirement that, in spite of all that we have said, that we will have Federal observers in the boardrooms where the decisions are made on how the money is spent. How much more transparency, how much more accountability can we have?

We didn't have this in the first section. We found out that it worked, as you know so well, with the AIG agree-

ment. We have Federal observers there. We know how that is done. It keeps individuals honest. And on the three most important areas that there was failure on the first \$350 billion, not a dime going to help foreclosures. We have more than made up for that by writing into the TARP law that up to \$100 billion will be going out of this \$350 billion to deal with the most pressing problem, the most pressing problem that caused the problem in the first place, and that is home foreclosures and getting help in a variety of different ways to sustain people to stay in their homes.

The other area of concern was that there was no way we could measure or determine the banks would lend the money. Well, we have got a mechanism in place here that will measure the difference between the increase and the decrease of the amount of moneys that the banks are lending under the program. So, to say that there's no accountability, that there is no oversight here, is totally, totally misleading.

Mr. MANZULLO. Will the gentleman yield?

Mr. SCOTT of Georgia. I say that respectfully to Ms. FOXX, because I have great respect for her.

Yes, I yield to the gentlemen.

Mr. MANZULLO. All I'm saying is why have a bunch of bureaucrats trying to oversee where the money is going? The problem with housing foreclosures is that the people are losing their jobs. So we can have all the remedies that we want for foreclosures, but unless people get back to work, they will fall behind again.

What we are saying is restart the economy through priming the manufacturing process, get the people back to work, get the money coming in, then the other problems will be easier to solve. I agree there is a communication. We are agreed on a lot of things.

Mr. SCOTT of Georgia. Yes, we do. I am sure the gentleman would agree that not only are Federal observers there to see that the money is going to foreclosures, but they are also there to see that the banks are lending, to see that it's going to community banks, to the smaller banks, to see that it's going to small businesses.

We have got car dealerships that are going out of business, which are job-sensitive. That is basically what they do, create jobs and have jobs there. So we want the money to be in a position where we have access and we have direct attention and observance to make sure this money is going to the places where it's needed most, which is keeping folks in their homes and keep folks in their jobs.

Mr. MANZULLO. If the gentleman would further yield. The car dealers need orders now. Once the orders come in, the cars move off their showroom floors, they can pay their debt. And the lines of debt for car dealers doing floor financing have really reopened again, not entirely, but enough that they can get enough credit to sell their automobiles.

I appreciate the gentleman for yielding.

Mr. SCOTT of Georgia. I appreciate the gentleman as well.

I reserve the balance of my time.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. HOLDEN). Members are reminded to address their remarks to the Chair.

Ms. FOXX. I yield 1 minute to the distinguished and capable Republican leader, the gentleman from Ohio (Mr. BOEHNER).

Mr. BOEHNER. Let me thank my colleague from North Carolina for yielding, and say to my colleagues that we all understand the severe economic consequences that we are dealing with. American families are short of cash, some are losing their homes, others losing their jobs, other fighting to keep their jobs. And this became very apparent last September when the Treasury Secretary and the Chairman of the Federal Reserve came to the Capitol to outline how serious the consequences were of the tightening of the credit markets and the consequences from that for our Nation's financial institutions.

I worked with the gentleman from Massachusetts and the other leaders to craft a bill to help provide that money so that our economy could be saved. But, I have got to tell you, I have been disappointed ever since.

I have raised questions in October, November, and December, about how this money was being spent, who was getting the money, under what conditions, and the kind of transparency and accountability that we thought we were going to have, but we didn't have.

And so now, here we are, where they are looking for the second half of the \$700 billion of financial rescue, and I as a Member who supported that decision because I thought we had to do it for our economy, and I would do it again, but, my goodness, I can't stand here as a Member of Congress and vote to release the second half of this money without knowing what happened to the first half of it; and, what is the need for the second half; what are the dire consequences if we don't do the second half of this money? And, if there are dire consequences, what is the administration's plan to actually spend this next \$350 billion?

I, as a Member, don't know any of that. And so how can I be responsible to American taxpayers in approving the second half of this money without answers?

Yesterday, the gentleman from Massachusetts, the chairman of the Financial Services Committee, passed a bill that does bring more transparency and accountability to the process. Also, in the same bill, it should be noted, expanded the ability for the Treasury Secretary to spend this money on foreclosures, on autos, and almost anything they want to do with it, which causes me great concern.

But there will be some more transparency. But I don't have it today. Nobody can tell me where the first \$350

billion went. Nobody can tell me what the conditions were. Nobody has outlined why we need the second half, nor what their plan is to spend it. And I think at the end of the day we have a responsibility, a responsibility to the American people, who pay the bills, who pay the taxes.

At some point, somebody has got to pony up the money for the financial rescue. Somebody has got to pony up the money for the trillion-dollar economic rescue plan that is moving through this body. It won't be us. It will be our kids, their kids, and their kids who pay for this.

And so, at some point in this process, while we are trying to help American families, small businesses, entrepreneurs, and the self-employed, get the economy going again, somebody has to pay the bill. And I have great concerns that we are stacking debt on top of debt on the backs of our kids, and it's not fair. It's not fair to burden them. Frankly, I don't think that we can borrow and spend our way back to prosperity.

And so, for me, the answer is simple. My vote today will be in opposition to the second half of this money until the questions that have been posed are answered.

Mr. FRANK of Massachusetts. I am sure, to the approbation of Members, I am prepared to announce that I am our last speaker. So I will withhold, and when the other side is through, we can get out of here.

Ms. FOXX. Our Republican leader was very eloquent in his comments. I think it's important to say one more time: Any money that Congress spends is taken from hardworking Americans who pay taxes, or is borrowed from foreigners.

In the inauguration much has been made of President Lincoln. And this is the 200th anniversary of his birth. It was Lincoln who said, and I will paraphrase, but I will get the original quote for the RECORD, "You cannot borrow yourself into prosperity."

I think that as we talk about honoring Lincoln in this 200th anniversary of his birth, we should honor him by honoring his precepts and his values, because they are very important ones for us to remember.

Mr. Speaker, I have no further speakers, and I yield back the balance of my time.

Mr. FRANK of Massachusetts. How much time do I have remaining?

The SPEAKER pro tempore. The gentleman from Massachusetts has 12 minutes remaining.

Mr. FRANK of Massachusetts. I yield myself the balance of my time.

Mr. Speaker, first, I want to address this basic issue again about what the Senate is likely to do. Technically, there is no likelihood that this bill will be taken up in the Senate because it is the expedited procedure of resolution that has been killed in the Senate.

The Senate could pass a bill rescinding the TARP. Having voted by 52-42

not to pass the disapproval resolution, it seems unlikely that 42 will become 60 in the near term, but there is that possibility.

But I would say this to the gentlewoman. When she said that both bills, the one we passed yesterday and this one, are as likely to be taken up, in some sense, that is true. But that makes our point. I didn't say don't do the bill yesterday. When I talked about this bill being already killed in the Senate, I wasn't saying don't do it. I welcome this debate. I was refuting the arguments from my Republican colleagues that yesterday was a waste of time. I agree that it is a good thing for us to give our views today and yesterday.

I did notice in today's Washington Post that they note that the passage by a large majority in the House yesterday, we got a larger majority for this bill than the partisan breakdown. It was largely a partisan vote, but not entirely. And more Republicans supported the bill than Democrats opposed it, I think because of the power of the desire to help minimize foreclosure and get money to community banks. But my argument, she's now embracing. The fact that the Senate may or may not be able to pass a bill is no reason for us not to do something.

Now I want to address an important aspect of this, and I am talking now to people in the Obama administration, to the people in the Bush administration, to the people in the financial community. We have in this country, obviously, as you have in any country, a certain degree of stratification along various lines. There are people who are at the top of the ladder in terms of economic power, in terms of influence.

There's an element that would think of themselves as elite opinion. It's not a value term here, but opinion of a fairly small number of people with a great deal of power. Then there is the opinion of the great majority of Americans.

I want to address now the people at the top of the economic ladder, the people in the financial institutions, and I think here I am speaking, to some extent, for almost every Member of this House. There is a dangerous and deeper split between the views of the economic elite on what should be done in the current crisis and those of the average American than I have ever seen.

We heard some Members there say—the gentleman from South Carolina (Mr. BARRETT) say, and I appreciated his saying it—that the passage of the TARP last fall helped. The Republican leader said that. I think it did. My criticism is that I don't think it helped nearly as much.

But I have two criticisms. I think it helped avoid something worse. And one of the things we know as elected officials is this. Some of the hardest jobs we do are to prevent bad things from happening, and we can expect to get no credit for it. Disaster averted is nobody's political platform. That helps in

economic analysis, but you can't go before your voters with what economists call the counterfactual and explain to them how things would have been worse if you hadn't acted and expect cheers if they're still pretty bad. And that is appropriate. The public should have that high demand to make of us.

□ 1245

But while I and, I think, most people who are at that higher level of the economic ladder, economists, while most of them think it was a good thing that we passed the bill last year and that \$350 billion was deployed, the American people overwhelmingly think it wasn't. And that is one of my criticisms of the Bush administration and of Secretary Paulson, a man whom I admire, with whom I am proud to have worked, with whom we accomplished a great deal in the areas of financial regulation and housing, et cetera. But here was the mistake:

By not listening to public concern about the \$350 billion, by refusing to follow the congressional mandate to do something about foreclosures, by indulging the arrogance of some of the banks who said, "We will take that money and we won't tell you what we do," they have discredited the notion of intervention of that sort. And I think that is a mistake, because I think we are at a point where some of that intervention is still needed.

Now, there are philosophical views that say the other, but there is a division. And, again, the gentleman from South Carolina (Mr. BARRETT) very thoughtfully said, "We averted a greater disaster by passing this." The Republican leader said he is glad he voted for it. I think they are both right, and I think it is important that we acknowledge that.

I have two criticisms to make of the way in which the administration carried it out. One, they didn't do some of the good they could have done. And I do think they made a fundamental macro-economic mistake by not diminishing foreclosure. I believe, until you begin to diminish foreclosure, you not only deny some people some relief, but probably, more importantly, you don't get the country out of the bind that it is in, because the continued rapid deterioration in those assets is at the root of a large part of the problem.

But what we also had was a degree of alienation on the part of the average American who saw banks getting money, in one case apparently using them for an acquisition of a smaller bank that was very important to the community where it existed, in Ohio. We saw bankers saying, "I got the money. It's none of your business what we do with it." We saw bonuses given that shouldn't be given. I am confident that the Obama administration has learned from that. But I go beyond that.

There is in this country today a very sharp divide on a number of issues, not just whether or not you intervene. Here

is the problem with intervention. When you have a financial system that is in such difficulty, I think it is important to try to keep these institutions from collapsing en masse, not that we are at that point, but from not collapsing. But remember, as an institution's assets deteriorate, its capacity legally to lend, if it is a bank, deteriorates. We want to reverse that cycle. Let's not overstate it. But I think we need to intervene in this way. The public says no, because the immediate beneficiary of these interventions are people they don't like, are people who in fact made some mistakes.

Now, it turns out that you can't help the whole economy in some cases without some help—you know, we talk about sort of incidental victims. These are incidental beneficiaries. This is kind of, not casualties, civilian casualties, but civilian beneficiaries. You can't get from here to there without helping some of these people. But it ought to be done in a way that reassures the average American. Part of it has to do, I believe, with the weakness of the social safety net. People who lose their health care because they lose their jobs will react particularly angrily when a financial institution is benefited.

So I make this plea now to the people in the financial institutions, to people at the upper levels of economic decision-making, and they should understand that this Congress representing the people is under enormous pressure to deny them some of the things they think are necessary. By the way, not just here; in trade, in international trade. This is not a Congress that is ready to go forward with that.

We had an amendment yesterday offered by the gentlewoman from North Carolina (Mrs. MYRICK) that said none of the recipients of TARP funds can do customer service outsourcing. I believe that most people who are CEOs of corporations, most economists, or many economists, many of the people at the top levels of the administrations, Bush and Obama, and go on back now, probably think that is unwise economic policy, but we didn't have a roll call on it, because that is a totally irresistible impulse here. It may put us in some trouble with the WTO. We will have to deal with that.

People who don't like the Myrick amendment—and I supported it. People who don't like the Myrick amendment had better understand that amendments like that will proliferate until they join us in giving the average American a better sense that he or she will benefit from this prosperity. Now, that is part of where we are today.

Look, the Senate has already killed this resolution. Why are we still voting on it? Because there is a degree of anger in the American public at what they think is a very unfair system that gives benefits, unduly and disproportionately, to some of those who caused the problem, while denying health care and unemployment compensation and

decent higher education for working class people.

I mean, Mr. Speaker, to caution the people who are deeply involved in running this financial system in this country, work with us to alleviate this. As long as the average American thinks that a small group is getting help when they are not getting anything, then that small group pretty soon won't be getting the help. And there may be some cases when, as I said, benefiting that group is the only way to get broader benefits. That is why we did the bill yesterday, because we think it is a very important way of getting the Obama administration—and I believe, by the way, many in the Obama administration do agree with that understanding. They will be running into pressures from the other side of the people they are dealing with in the financial community. But it is a broader political point.

For those of us who think, and there are some who philosophically don't want any government intervention in the market whatsoever. They don't want a minimum wage and they don't want an injection of capital to a failing financial institution. I disagree with that as a matter of economic philosophy. I respect its intellectual integrity. That makes sense. What I disagree with is the view that says it is okay to help AIG and not worry about their wages, but criticize the wages of auto workers. It is the view of too many in the financial community that they need some direct help because that is the only way to help the economy, and I think that is often the case, but, no, you don't have unions; no, you don't have health care. As I said, there is a consistent and honorable philosophical view that says "no" to all of that.

What I am addressing now are those in the sector that would be designated as the elite, who understand the need for an intervention of which they are the direct beneficiaries because that is the only way to help the whole economy, but then resist some of these other things.

One of the things that gives me optimism about the next 2 years, Mr. Speaker, is that I believe we have in place a President and majorities in the House and the Senate who understand that there has got to be some consistency in this approach. And let me just say in closing, and I hope this resolution is defeated, because I do not think that the Obama administration should be denied the right to use tools simply because the Bush administration misused them. And that is the only issue here today, if this were to have binding effect. But we are here today because of that anger that must be alleviated, because it must be recognized as based in reality.

Mr. KUCINICH. Mr. Speaker, I rise today in support of the resolution of disapproval and in opposition to any more spending by the U.S. Treasury unless we have concrete assurances that the money will be spent to reduce fore-

closures and keep American families in their homes.

Economists across this Nation of every political and ideological stripe agree that subprime mortgages initiated a foreclosure epidemic that is the epicenter of our current financial crisis. An \$8 trillion housing bubble has burst. Foreclosure rates continue to skyrocket—a 41-percent increase since this point last year—leaving families devastated and searching for stable housing. We are fond of saying that government's primary job is providing for the common defense. How successful are we in this endeavor if we cannot ensure that all Americans can secure the most basic of human needs: shelter.

After Congress passed the Emergency Economic Stabilization Act at the end of the year, the Committee on Oversight and Government Reform held six hearings on the causes of our financial crisis. If we took away one lesson from those hearings, it was this: the people and agencies that were charged with regulating the financial markets and protecting the interests of the American people were utterly asleep at the switch. Regulators trusted corporations to police themselves and then reacted in disbelief when those same corporations manipulated and lied to pad their profit margins and hoodwink investors.

But the best part is this: they were not gambling with their own money, or even their employers' money. They were gambling with American houses; American pensions; American college savings accounts; American retirement savings.

Even Alan Greenspan himself admitted that his fundamental trust in the efficiency of free markets was shaken. When then-Chairman WAXMAN remarked to Mr. Greenspan that "you found that your view of the world, your ideology, was right, it was not working," Mr. Greenspan responded, and I quote, "Precisely."

So here we come today to throw more money into a system that even Alan Greenspan himself agrees is broken, with very little discussion on how to fix that system, no regulatory reform, and no improved oversight of the people and corporations that dragged us into this financial catastrophe. Just: "Trust us." Mr. Speaker, I for one was not fooled the first time, and I will not be fooled again. I appreciate the efforts of my friend from Massachusetts to try to outline the appropriate spending conditions, and I supported H.R. 384 yesterday, but even he acknowledges that those efforts will not bear fruit.

Our vote here today, on this resolution of disapproval, technically is moot since the Senate already defeated a resolution of disapproval last week. But with this vote this Chamber can send a strong message to our constituents that we refuse to stand by and let the Treasury throw money at a problem without addressing the cause. With our vote we can demand that the money protect American homeowners and stem the tide of foreclosures that continues to overwhelm this country. We can demand that the money be used for infrastructure, jobs, and health care, instead of padding the balance sheets of banks. Let's get the money to the American families and American communities that are the backbone of our economy and our country.

Mr. POSEY. Mr. Speaker, I rise in strong opposition to an additional \$350 billion in bailout funding and in strong support of House



Joint Resolution 3. Passage of House Joint Resolution 3 is the only way to stop the additional \$350 billion in bailout funding. Last year, before I came to Congress, I went on record opposing the \$700 billion Troubled Asset Relief Program. Today we know that the first \$350 billion is gone. But what we don't know is where all that money went, except that it is safe to say that the Treasury did not actually buy troubled assets as originally intended. As we know, the Treasury purchased equity stakes in banks. In their report to Congress 2 weeks ago the Congressional oversight panel reported that it "... does not know what the banks are doing with taxpayer money." The report also notes that the Treasury seems to have allocated most of the funds to healthy banks.

Where is the accountability? Outside the Washington Beltway, my constituents and other Americans watch in disbelief as their elected representatives in Washington continue to spend their hard-earned money at astonishing levels. They are concerned that Washington is on a spending spree with no accountability. Last week the House approved—over my objections, over \$75 billion in new spending. Today, the President wants \$350 billion. And next week House Democrat leaders plan to bring an \$850 billion spending bill to the House floor. When does the accountability begin and when will this body pause and think about the debt burden that they are saddling our children and grandchildren with? The cost to them won't be \$350 billion, \$700 billion, \$850 billion, \$1.5 trillion. It will be much, much more with interest.

We should not rubberstamp this \$350 billion Wall Street bailout. Sadly, when the Congress approved the first part of this spending last fall, they set it up so that it would take a supermajority of the Congress to stop the additional \$350 billion. The process is turned on its head. Rather than making it easier we should be making it more difficult to run up the tab for our grandchildren.

Ms. JACKSON-LEE of Texas. Mr. Speaker, I rise today in opposition to H.J. Res. 3, relating to the disapproval of obligations under the Emergency Economic Stabilization Act of 2008, EESA. This resolution disapproves the use of the second \$350 billion of the funds that were made available to the Secretary of the Treasury under the EESA.

Under the "fast track" consideration provisions of EESA, such a resolution is in order upon the transmittal by the President of a plan to use the second \$350 billion.

Passage of this resolution would prevent the new administration, unless vetoed by the President, from using the second \$350 billion. Already the Senate has rejected its resolution of disapproval last Friday when it was offered in the Senate. This body should do the same. Likewise, the House should also join me in rejecting this resolution.

We cannot hold the present administration accountable for the missteps and misdeeds of the past administration. It is my firm belief that this administration must be given the most latitude in its decision regarding how the monies will be dispensed and used. The current administration should not be fettered but should be free to use the monies as it sees fit, using judiciousness, practicality, and common sense.

Moreover, this body voted to pass H.R. 384, TARP Reform and Accountability Act, which

provided greater accountability and oversight in the use of TARP. Therefore, there is no reasonable, articulable basis to deny the administration access to the TARP monies.

Just yesterday, the House of Representatives voted on a bill that would amend the TARP provisions of the Emergency Economic Stabilization Act of 2008, EESA, to strengthen accountability, close loopholes, increase transparency, and most importantly, require the Treasury Department to take significant steps on foreclosure mitigation. Mr. Speaker, I was particularly pleased to work with Chairman FRANK and his staff on significant portions of the Manager's Amendment to this legislation, which ensures that small and minority businesses along with local, community, and private banks gain fair and equitable access to the TARP funds.

It has been 3 months since the Treasury started disbursing TARP funds. Just in time perhaps for a lot of big banks; however, smaller banks have been locked out so far. A lot of small banks certainly are in need of relief as the real estate crisis continues to worsen, despite hundreds of small banks having already applied.

According to recent reports, the Treasury Department has yet to issue the necessary guidelines for about 3,000 additional private banks. Most of them are set up as partnerships, with no more than 100 shareholders. They are not able to issue preferred shares to the Government in exchange for capital injections, as other banks can. While Treasury officials state they are "working on a solution," for these private banks time is of the essence.

The Treasury Department has handed out more than \$155 billion to 77 banks. Of that sum, \$115 billion has gone to the eight largest banks. Community banks hold 11 percent of the industry's total assets and play a vital role in small business and agriculture lending. Community banks provide 29 percent of small commercial and industrial loans, 40 percent of small commercial real estate loans and 77 percent of small agricultural production loans.

I worked diligently with Chairman FRANK and the Financial Services Committee to ensure that language was included to assist private banks such as Unity Bank and Amegy Bank in Houston to shore up their liquidity and ability to extend credit to local businesses and families.

This legislation also provides funds for foreclosure counseling, legal assistance to homeowners facing foreclosure and training for foreclosure counselors. I have been a long-time advocate for foreclosure mitigation working with State and local government and nonprofit organizations to help families in need. Last year, I championed setting aside \$100 billion to address homeowner foreclosure prevention. I also fought to amend bankruptcy provisions to allow individual homeowners to be able to modify their home mortgages to prevent foreclosure.

As I look at this revised legislation I feel a sense of vindication. I kept sounding the alarm to provide language that explicitly addressed homeowner foreclosure prevention and loss mitigation. As it now appears, my efforts were not in vain.

Foreclosure prevention-loss mitigation programs have given millions of Americans, who face foreclosure, the opportunity to get back on track and save their homes from foreclosure. Every year there are millions of Amer-

icans who find themselves in a pre-foreclosure situation. Most feel that they are alone when they face a foreclosure situation. This legislation will allow Americans to get the help they need to stop foreclosures and ultimately help people stay in their homes.

The Manager's Amendment requires that the Treasury Department act promptly to permit smaller community financial institutions that have been shut out so far to participate on the same terms as the large financial institutions that have already received funds.

Small businesses are the backbone of our Nation, and unfortunately, they have not been afforded the opportunity that large financial institutions have had to TARP funds and loans. Small businesses represent more than the American dream—they represent the American economy. Small businesses account for 95 percent of all employers, create half of our gross domestic product, and provide three out of four new jobs in this country. Small business growth means economic growth for the Nation.

We cannot stabilize and revitalize our economy without ensuring the inclusion and participation of the small business segment of our economy. With the ever-worsening economic crisis, we must ensure in this legislation that small and minority businesses and community banks are afforded an opportunity to benefit from this important legislation. I am very pleased that the Manager's Amendment will effect this change.

In Section 107, the Manager's Amendment creates an Office of Minority and Women Inclusion, which will be responsible for developing and implementing standards and procedures to ensure the inclusion and utilization of minority and women-owned businesses. I sought the creation of such an office and I am pleased it was included in this legislation. These businesses will include financial institutions, investment banking firms, mortgage banking firms, broker-dealers, accountants, and consultants.

Furthermore, the inclusion of these businesses should be at all levels, including procurement, insurance, and all types of contracts such as the issuance or guarantee of debt, equity, or mortgage-related securities. This Office will also be responsible for diversity in the management, employment, and business activities of the TARP, including the management of mortgage and securities portfolios, making of equity investments, the sale and servicing of mortgage loans, and the implementation of its affordable housing programs and initiatives.

Section 107 also calls for the Secretary of the Treasury to report to Congress in 180 days detailed information describing the actions taken by the Office of Minority and Women Inclusion, which will include a statement of the total amounts provided under TARP to small, minority, and women-owned businesses. The Manager's Amendment in Section 404 also has clarifying language ensuring that the Secretary has authority to support the availability of small business loans and loans to minority and disadvantaged businesses.

This will be critical to ensuring that small and minority businesses have access to loans, financing, and purchase of asset-backed securities directly through the Treasury Department or the Federal Reserve.

H.R. 384 reforms TARP by increasing oversight, reporting, monitoring and accountability.



It requires any existing or future institution that receives funding under TARP to provide no less than quarterly public reporting on its use of TARP funding. Any insured depository institution that receives funding under TARP is required to report quarterly on the amount of any increased lending (or reduction in decrease of lending) and related activity attributable to such financial assistance.

In connection with any new receipt of TARP funds, Treasury is also required to reach an agreement with the institution, and its primary Federal regulator on how the funds are to be used and benchmarks the institution is required to meet so as to advance the purposes of the act to strengthen the soundness of the financial system and the availability of credit to the economy. In addition, a recipient institution's primary Federal regulator must specifically examine use of funds and compliance with any program requirements, including executive compensation and any specific agreement terms.

Mr. Speaker, I am pleased that this legislation has strong requirements regarding executive compensation.

Mr. Speaker, the act provides that the second \$350 billion is conditioned on the use of up to \$100 billion, but no less than \$40 billion, for foreclosure mitigation, with a plan required by March 15, 2009. By that date, the Secretary shall develop, subject to TARP Board approval, a comprehensive plan to prevent and mitigate foreclosures on residential mortgages. The Secretary shall begin committing TARP funds to implement the plan no later than April 1, 2009. The Secretary must certify to Congress by May 15, 2009, if he has not committed more than the required minimum \$40 billion.

The foreclosure mitigation plans must apply only to owner-occupied residences and shall leverage private capital to the maximum extent possible consistent with maximizing prevention of foreclosures. Treasury must use some combination of the following program alternatives: (1) Guarantee program for qualifying loan modifications under a systematic plan, which may be delegated to the FDIC or other contractor; (2) bringing costs of Hope for Homeowner loans down (beyond mandatory changes in Title V below), either through coverage of fees, purchasing H4H mortgages to ensure affordable rates, or both; (3) program for loans to pay down second lien mortgages that are impeding a loan modification subject to any write-down by existing lender Treasury may require; (4) servicer incentives/assistance—payments to servicers in connection with implementation of qualifying loan modifications; and (5) purchase of whole loans for the purpose of modifying or refinancing the loans, with authorization to delegate to FDIC.

In consultation with the FDIC and HUD and with the approval of the Board, Treasury may determine that modifications to an initial plan are necessary to achieve the purposes of this act or that modifications to component programs of the plan are necessary to maximize prevention of foreclosure and minimize costs to the taxpayers.

A safe harbor from liability is provided to servicers who engage in loan modifications, regardless of any provisions in a servicing agreement, so long as the servicer acts in a manner consistent with the duty established in Homeowner Emergency Relief Act—maximize the net present value, NPV, of pooled mort-

gages to all investors as a whole; engage in loan modifications for mortgages that are in default or for which default is reasonably foreseeable; the property is owner-occupied; the anticipated recovery on the mod would exceed, on an NPV basis, the anticipated recovery through foreclosure.

This bill requires persons who bring suit unsuccessfully against servicers for engaging in loan modifications under the act to pay the servicers' court costs and legal fees. It also requires servicers who modify loans under the safe harbor to regularly report to the Treasury on the extent, scope and results of the servicer's modification activities.

In addition to the above requirements, an Oversight Panel is required to report to Congress by July 1 on the actions taken by Treasury on foreclosure mitigation and the impact and effectiveness of the actions in minimizing foreclosures and minimizing costs to the taxpayers.

H.R. 384 clarifies and confirms Treasury authorization to provide assistance to automobile manufacturers under the TARP. With respect to the assistance already provided to the domestic automobile industry, it includes conditions of the House auto bill, including long-term restructuring requirements.

There is further clarification on:

Treasury's authority to provide support to the financing arms of automakers for financing activities is clarified to ensure that they can continue to provide needed credit, including through dealer and other financing of consumer and business auto and other vehicle loans and dealer floor loans.

Treasury's authority to establish facilities to support the availability of consumer loans, such as student loans, and auto and other vehicle loans. Such support may include the purchase of asset-backed securities, directly or through the Federal Reserve.

Treasury's authority to provide support for commercial real estate loans and mortgage-backed securities.

Treasury's authority to provide support to issuers of municipal securities, including through the direct purchase of municipal securities or the provision of credit enhancements in connection with any Federal Reserve facility to finance the purchase of municipal securities.

In addition, more reforms are enunciated for Homeowners in Title V. The Home Buyer Stimulus provisions requires Treasury to develop a program, outside of the TARP, to stimulate demand for home purchases and clear inventory of properties, including through ensuring the availability of affordable mortgages rates for qualified home buyers.

In developing such a program Treasury may take into consideration impact on areas with highest inventories of foreclosed properties. The programs will be executed through the purchase of mortgages and MBS using funding under HERA. Treasury will provide mechanisms to ensure availability of such reduced rate loans through financial institutions that act as either originators or as portfolio lenders.

Under this provision, Treasury has to make affordable rates available under this program available in connection with Hope for Homeowner refinancing program.

This legislation will give a permanent increase in FDIC and NCUA Deposit Insurance Limits, it makes permanent the increase in deposit insurance coverage for banks and credit

unions to \$250,000, which was enacted temporarily as part of the Emergency Economic Stabilization Act and is scheduled to sunset on December 31, 2009, and includes an inflation adjustment provision for future coverage.

Finally, I applaud Chairman FRANK and the Committee on Financial Services for their hard work on this important piece of legislation. In this economic climate it is critical for us to remember that while we need to assist our financial institutions, we cannot do this without implementing reforms to protect Americans' hard-earned money.

I strongly urge my colleagues to join me in opposition to this resolution. The reforms of the bill that we voted upon just yesterday adds greater accountability and oversight to the EESA. I do not believe that the President should be fettered in his use of the monies allotted to his administration and the Treasury in the EESA. The previous administration was able to use the monies in an unfettered fashion, there is no articulable reason why the present administration must undergo a different process or procedure than its predecessor administration.

The SPEAKER pro tempore. Pursuant to the statute, the previous question is ordered.

The question is on the engrossment and third reading of the joint resolution.

The joint resolution was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the joint resolution.

The question was taken; and the Speaker pro tempore announced that the yeas appeared to have it.

Ms. FOXX. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Evidently a quorum is not present.

The Sergeant at Arms will notify absent Members.

Pursuant to clause 8 of rule XX, this 15-minute vote on passage of the joint resolution will be followed by 5-minute votes on motions to suspend the rules with regard to House Resolution 56 and House Resolution 58, both de novo.

The vote was taken by electronic device, and there were—yeas 270, nays 155, not voting 9, as follows:

[Roll No. 27]

YEAS—270

Aderholt	Boccheri	Cao
Adler (NJ)	Boehner	Capito
Akin	Bonner	Cardoza
Alexander	Bono Mack	Carney
Altmire	Boozman	Carter
Arcuri	Boren	Cassidy
Austria	Boustany	Castle
Bachmann	Boyd	Chaffetz
Bachus	Brady (TX)	Chandler
Barrett (SC)	Bright	Childers
Barrow	Broun (GA)	Coble
Bartlett	Brown (SC)	Coffman (CO)
Barton (TX)	Brown-Waite,	Cole
Berkley	Ginny	Conaway
Berry	Buchanan	Connolly (VA)
Biggart	Burgess	Conyers
Billbray	Burton (IN)	Costa
Bilirakis	Buyer	Costello
Bishop (UT)	Calvert	Courtney
Blackburn	Camp	Crenshaw
Blunt	Cantor	Cuellar

Culberson  
Dahlkemper  
Davis (AL)  
Davis (KY)  
Davis (TN)  
Deal (GA)  
DeFazio  
Delahunt  
Dent  
Diaz-Balart, L.  
Diaz-Balart, M.  
Doggett  
Dreier  
Driehaus  
Duncan  
Ehlers  
Ellsworth  
Emerson  
Fallin  
Filner  
Flake  
Fleming  
Forbes  
Fortenberry  
Fox  
Franks (AZ)  
Frelinghuysen  
Gallegly  
Garrett (NJ)  
Gerlach  
Gillibrand  
Gingrey (GA)  
Gohmert  
Goodlatte  
Granger  
Graves  
Grayson  
Green, Gene  
Griffith  
Guthrie  
Hall (TX)  
Halvorson  
Hare  
Harman  
Harper  
Hastings (WA)  
Heinrich  
Heller  
Hensarling  
Herger  
Herseth Sandlin  
Hill  
Hodes  
Hoekstra  
Holden  
Hunter  
Inslee  
Issa  
Jenkins  
Johnson (GA)  
Johnson (IL)  
Johnson, Sam  
Jones  
Jordan (OH)  
Kagen  
Kaptur  
Kilroy  
Kind  
King (IA)  
King (NY)  
Kingston

## NAYS—155

Abercrombie  
Ackerman  
Andrews  
Baca  
Baird  
Baldwin  
Bean  
Becerra  
Berman  
Bishop (GA)  
Bishop (NY)  
Blumenauer  
Boswell  
Brady (PA)  
Braley (IA)  
Brown, Corrine  
Butterfield  
Campbell  
Capps  
Capuano  
Carnahan  
Carson (IN)  
Castor (FL)  
Clarke  
Clay  
Cleaver

Kirkpatrick (AZ)  
Kissell  
Kline (MN)  
Kosmas  
Kratovil  
Kucinich  
Lamborn  
Lance  
Latham  
LaTourette  
Latta  
Lee (NY)  
Lewis (CA)  
Linder  
Lipinski  
LoBiondo  
Lucas  
Luetkemeyer  
Luján  
Lummis  
Lungren, Daniel  
E.  
Lynch  
Mack  
Maffei  
Manzullo  
Marchant  
Markey (CO)  
Massa  
Matheson  
McCarthy (CA)  
McCaul  
McClintock  
McCollum  
McCotter  
McDermott  
McHenry  
McHugh  
McIntyre  
McKeon  
McMahon  
McMorris  
Rodgers  
McNerney  
Meek (FL)  
Melancon  
Mica  
Michaud  
Miller (FL)  
Miller (MI)  
Miller, Gary  
Minnick  
Mitchell  
Moran (KS)  
Murphy, Tim  
Myrick  
Napolitano  
Nunes  
Nye  
Olson  
Paul  
Paulsen  
Pence  
Perriello  
Peterson  
Petri  
Pingree (ME)  
Pitts  
Platts  
Poe (TX)  
Posey

Price (GA)  
Putnam  
Radanovich  
Rangel  
Rehberg  
Reichert  
Richardson  
Rodriguez  
Roe (TN)  
Rogers (AL)  
Rogers (KY)  
Rogers (MI)  
Rohrabacher  
Rooney  
Ros-Lehtinen  
Roskam  
Ross  
Royce  
Ruppersberger  
Ryan (WI)  
Salazar  
Sánchez, Linda  
T.  
Sanchez, Loretta  
Scalise  
Schauer  
Schmidt  
Schock  
Schrader  
Scott (VA)  
Sensenbrenner  
Serrano  
Sessions  
Shadegg  
Shea-Porter  
Shinkus  
Shuler  
Shuster  
Simpson  
Slaughter  
Smith (NE)  
Smith (NJ)  
Smith (TX)  
Space  
Speier  
Stark  
Stearns  
Stupak  
Sullivan  
Taylor  
Teague  
Terry  
Thompson (PA)  
Thornberry  
Tiahrt  
Titus  
Turner  
Upton  
Visclosky  
Walden  
Walz  
Wamp  
Welch  
Westmoreland  
Whitfield  
Wilson (SC)  
Wittman  
Wolf  
Young (FL)

Larsen (WA)  
Larson (CT)  
Lee (CA)  
Levin  
Lewis (GA)  
Loeb sack  
Lofgren, Zoe  
Lowey  
Maloney  
Markey (MA)  
Marshall  
Matsui  
McCarthy (NY)  
McGovern  
Meeks (NY)  
Miller (NC)  
Miller, George  
Moore (KS)  
Moore (WI)  
Moran (VA)  
Murphy (CT)  
Murphy, Patrick  
Murtha  
Nadler (NY)  
Neal (MA)  
Oberstar  
Obey

Boucher  
Johnson, E. B.  
Mollohan

Oliver  
Ortiz  
Pallone  
Pascrell  
Pastor (AZ)  
Payne  
Pelosi  
Perlmutter  
Peters  
Polis (CO)  
Pomeroy  
Price (NC)  
Rahall  
Reyes  
Rothman (NJ)  
Roybal-Allard  
Rush  
Ryan (OH)  
Sarbanes  
Schakowsky  
Schiff  
Schwartz  
Scott (GA)  
Sestak  
Sherman  
Sires  
Smith (WA)

## NOT VOTING—9

Neugebauer  
Skeltan  
Solis (CA)

□ 1322

Ms. SCHAKOWSKY, Messrs. MORAN of Virginia, BUTTERFIELD, YARMUTH, PALLONE, REYES, Ms. DEGETTE, Mrs. TAUSCHER, Messrs. SARBANES, PATRICK J. MURPHY of Pennsylvania, BERMAN, ABERCROMBIE, LEWIS of Georgia, Ms. KILPATRICK of Michigan, Messrs. DICKS, BOSWELL, MOORE of Kansas, KIRK, BRALEY of Iowa, MEEKS of New York, GRIJALVA, RAHALL, KENNEDY, GORDON of Tennessee, OBERSTAR, THOMPSON of Mississippi, RYAN of Ohio, Ms. CORRINE BROWN of Florida, and Ms. WATSON changed their vote from “yea” to “nay.”

Messrs. SMITH of Texas, SCOTT of Virginia, COSTA, MCNERNEY, Mrs. DAHLKEMPER, Ms. KILROY, Mrs. MCMORRIS RODGERS, and Mr. JOHNSON of Georgia changed their vote from “nay” to “yea.”

So the joint resolution was passed.

The result of the vote was announced as above recorded.

Stated against:

Mr. MEEK of Florida. Mr. Speaker, during the vote today on House Joint Resolution 3, rollcall vote No. 27, I inadvertently voted “yea.” My intention was to vote “nay.”

Mr. KIND. Mr. Speaker, during rollcall vote No. 27, I mistakenly recorded my vote as “yea” when I should have voted “nay.” As American families and our economy continue to struggle, it is imperative that we give the Secretary of the Treasury the tools he needs to help put out economy back on track. With the improved accountability and transparency measures the House passed yesterday in H.R. 384, I believe that is necessary to release the second \$350 billion for the Troubled Assets Relief Program.

## NATIONAL SCHOOL COUNSELING WEEK

The SPEAKER pro tempore (Mr. JACKSON of Illinois). The unfinished business is the question on suspending the rules and agreeing to the resolution, H. Res. 56.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Iowa (Mr. LOEBSACK) that the House suspend the rules and agree to the resolution, H. Res. 56.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. HASTINGS of Florida. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 417, nays 0, not voting 16, as follows:

[Roll No. 28]

## YEAS—417

Abercrombie  
Ackerman  
Aderholt  
Adler (NJ)  
Akin  
Alexander  
Altmire  
Andrews  
Arcuri  
Austria  
Baca  
Bachmann  
Bachus  
Baird  
Baldwin  
Barrett (SC)  
Barrow  
Bartlett  
Barton (TX)  
Bean  
Becerra  
Berkley  
Berman  
Berry  
Biggart  
Bilbray  
Bilirakis  
Bishop (GA)  
Bishop (NY)  
Bishop (UT)  
Blackburn  
Blumenauer  
Blunt  
Bocciari  
Boehner  
Bonner  
Bono Mack  
Boozman  
Boren  
Boswell  
Boustany  
Boyd  
Brady (PA)  
Brady (TX)  
Braley (IA)  
Bright  
Broun (GA)  
Brown (SC)  
Brown, Corrine  
Brown-Waite, Ginny  
Buchanan  
Burgess  
Burton (IN)  
Butterfield  
Buyer  
Calvert  
Camp  
Campbell  
Cantor  
Cao  
Capito  
Capps  
Capuano  
Cardoza  
Carnahan  
Carney  
Carson (IN)  
Carter

Cassidy  
Castle  
Castor (FL)  
Chaffetz  
Chandler  
Childers  
Clarke  
Clay  
Cleaver  
Clyburn  
Coble  
Coffman (CO)  
Cohen  
Cole  
Conaway  
Connolly (VA)  
Conyers  
Cooper  
Costa  
Costello  
Courtney  
Crenshaw  
Crowley  
Cuellar  
Culberson  
Cummings  
Dahlkemper  
Davis (AL)  
Davis (CA)  
Davis (IL)  
Davis (KY)  
Davis (TN)  
Deal (GA)  
DeFazio  
DeGette  
Delahunt  
DeLauro  
Dent  
Diaz-Balart, L.  
Diaz-Balart, M.  
Dicks  
Dingell  
Doggett  
Donnelly (IN)  
Doyle  
Dreier  
Driehaus  
Duncan  
Edwards (MD)  
Edwards (TX)  
Ehlers  
Ellison  
Ellsworth  
Emerson  
Engel  
Eshoo  
Etheridge  
Fallin  
Farr  
Fattah  
Filner  
Flake  
Fleming  
Forbes  
Fortenberry  
Foster  
Fudge  
Giffords  
Gonzalez

Frelinghuysen  
Fudge  
Gerlach  
Giffords  
Gillibrand  
Gingrey (GA)  
Gohmert  
Gonzalez  
Goodlatte  
Gordon (TN)  
Granger  
Graves  
Grayson  
Green, Al  
Green, Gene  
Griffith  
Grijalva  
Guthrie  
Gutierrez  
Hall (NY)  
Hall (TX)  
Halvorson  
Hare  
Harman  
Harper  
Hastings (FL)  
Hastings (WA)  
Heinrich  
Heller  
Hensarling  
Herger  
Herseth Sandlin  
Higgins  
Hill  
Himes  
Hinchey  
Hinojosa  
Hirono  
Hodes  
Hoekstra  
Holden  
Holt  
Honda  
Hoyer  
Hunter  
Inglis  
Inslee  
Israel  
Issa  
Jackson (IL)  
Jackson-Lee (TX)  
Jenkins  
Johnson (GA)  
Johnson (IL)  
Johnson, Sam  
Jones  
Jordan (OH)  
Kagen  
Kanjorski  
Kaptur  
Kennedy  
Kildee  
Kilpatrick (MI)  
Kilroy  
Kind  
King (IA)  
King (NY)  
Kingston

Kirk	Moran (KS)	Schock
Kirkpatrick (AZ)	Moran (VA)	Schrader
Kissell	Murphy (CT)	Schwartz
Klein (FL)	Murphy, Patrick	Scott (GA)
Kline (MN)	Murphy, Tim	Scott (VA)
Kosmas	Murtha	Sensenbrenner
Kratovil	Myrick	Serrano
Kucinich	Nadler (NY)	Sessions
Lamborn	Napolitano	Sestak
Lance	Neal (MA)	Shadegg
Langevin	Nunes	Shea-Porter
Larsen (WA)	Nye	Sherman
Larson (CT)	Oberstar	Shimkus
Latham	Obey	Shuler
LaTourette	Olson	Shuster
Latta	Olver	Simpson
Lee (CA)	Ortiz	Sires
Lee (NY)	Pallone	Smith (NE)
Levin	Pascarell	Smith (NJ)
Lewis (CA)	Pastor (AZ)	Smith (TX)
Lewis (GA)	Paul	Smith (WA)
Linder	Paulsen	Snyder
Lipinski	Payne	Souder
LoBiondo	Pence	Space
Loeb sack	Perlmutter	Speier
Lofgren, Zoe	Perriello	Spratt
Lowey	Peters	Stark
Lucas	Peterson	Stearns
Luetkemeyer	Petri	Stupak
Luján	Pitts	Sullivan
Lummis	Platts	Sutton
Lungren, Daniel E.	Poe (TX)	Tauscher
	Polis (CO)	Taylor
Lynch	Pomeroy	Teague
Mack	Posey	Terry
Maffei	Price (GA)	Thompson (CA)
Maloney	Price (NC)	Thompson (MS)
Manzullo	Putnam	Thompson (PA)
Markey (MA)	Radanovich	Thornberry
Marshall	Rahall	Tiahrt
Massa	Rangel	Tierney
Matheson	Rehberg	Titus
Matsui	Reichert	Tonko
McCarthy (CA)	Reyes	Towns
McCarthy (NY)	Richardson	Tsongas
McCaul	Rodriguez	Turner
McClintock	Roe (TN)	Upton
McCollum	Rogers (AL)	Van Hollen
McCotter	Rogers (KY)	Velázquez
McDermott	Rogers (MI)	Visclosky
McGovern	Rohrabacher	Walden
McHenry	Rooney	Walz
McHugh	Ros-Lehtinen	Wamp
McIntyre	Roskam	Wasserman
McKeon	Ross	Schultz
McMahon	Rothman (NJ)	Waters
McMorris	Roybal-Allard	Watson
	Royce	Watt
Rodgers	Ruppersberger	Waxman
McNerney	Rush	Weiner
Meek (FL)	Ryan (OH)	Welch
Meeks (NY)	Ryan (WI)	Westmoreland
Melancon	Salazar	Wexler
Mica	Sánchez, Linda T.	Whitfield
Miller (FL)		Wilson (OH)
Miller (MI)		Wilson (SC)
Miller (NC)	Sanchez, Loretta	Wittman
Miller, Gary	Sarbanes	Wolf
Miller, George	Scalise	Woolsey
Minnick	Schakowsky	Wu
Mitchell	Schauer	Yarmuth
Moore (KS)	Schiff	Young (FL)
Moore (WI)	Schmidt	

## NOT VOTING—16

Boucher	Michaud	Solis (CA)
Gallegly	Mollohan	Tanner
Garrett (NJ)	Neugebauer	Tiberi
Johnson, E. B.	Pingree (ME)	Young (AK)
Marchant	Skelton	
Markey (CO)	Slaughter	

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining in this vote.

□ 1330

So (two-thirds being in the affirmative) the rules were suspended and the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Ms. MARKEY of Colorado. Mr. Speaker, I was unavoidably detained and missed rollcall vote 28 on H. Res. 56 titled, “Expressing support for designation of the week of February 2 through February 6, 2009, as ‘National School Counseling Week.’”

If I had been present, I would have voted in favor of this resolution.

# COMMENDING UNIVERSITY OF FLORIDA GATORS FOR WINNING BOWL CHAMPIONSHIP SERIES NATIONAL CHAMPIONSHIP GAME

The SPEAKER pro tempore. The unfinished business is the question on suspending the rules and agreeing to the resolution, H. Res. 58.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Iowa (Mr. LOEB SACK) that the House suspend the rules and agree to the resolution, H. Res. 58.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

## RECORDED VOTE

Mr. POLIS. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 399, noes 5, answered “present” 7, not voting 22, as follows:

[Roll No. 29]

## AYES—399

Abercrombie	Brown-Waite,	Davis (AL)
Aderholt	Ginny	Davis (CA)
Adler (NJ)	Buchanan	Davis (IL)
Akin	Burgess	Davis (KY)
Alexander	Burton (IN)	Davis (TN)
Andrews	Butterfield	Deal (GA)
Arcuri	Buyer	DeFazio
Austria	Calvert	DeGette
Baca	Camp	Delahunt
Bachmann	Campbell	DeLauro
Bachus	Cantor	Dent
Baird	Cao	Diaz-Balart, L.
Baldwin	Capito	Diaz-Balart, M.
Barrett (SC)	Capps	Dicks
Barrow	Capuano	Dingell
Bartlett	Cardoza	Doggett
Bean	Carnahan	Donnelly (IN)
Becerra	Carson (IN)	Doyle
Berkley	Carter	Dreier
Berman	Cassidy	Drie haus
Biggert	Castle	Duncan
Bilbray	Castor (FL)	Edwards (MD)
Bilirakis	Chandler	Edwards (TX)
Bishop (GA)	Childers	Ehlers
Bishop (NY)	Clarke	Ellison
Blackburn	Clay	Ellsworth
Blumenauer	Cleaver	Emerson
Blunt	Clyburn	Engel
Boccieri	Coble	Eshoo
Boehner	Coffman (CO)	Etheridge
Bonner	Cohen	Fallin
Bono Mack	Cole	Farr
Boozman	Conaway	Fattah
Boren	Connolly (VA)	Filner
Boswell	Conyers	Fleming
Boustany	Cooper	Forbes
Boyd	Costa	Fortenberry
Brady (PA)	Costello	Foster
Brady (TX)	Courtney	Fox
Braley (IA)	Crenshaw	Frank (MA)
Broun (GA)	Crowley	Franks (AZ)
Brown (SC)	Cuellar	Frelinghuysen
Brown, Corrine	Cummings	Fudge
	Dahlkemper	Gerlach

Giffords	Lujan	Ros-Lehtinen
Gillibrand	Lummis	Roskam
Gingrey (GA)	Lungren, Daniel E.	Ross
Gohmert		Rothman (NJ)
Gonzalez	Lynch	Royal-Allard
Goodlatte	Mack	Royce
Gordon (TN)	Maffei	Ruppersberger
Granger	Maloney	Rush
Graves	Markey (CO)	Ryan (OH)
Grayson	Markey (MA)	Ryan (WI)
Green, Al	Marshall	Salazar
Green, Gene	Massa	Sánchez, Linda T.
Griffith	Matsui	
Grijalva	McCarthy (CA)	Sanchez, Loretta
Guthrie	McCarthy (NY)	Sarbanes
Gutierrez	McCaul	Scalise
Hall (NY)	McClintock	Schakowsky
Hall (TX)	McCollum	Schauer
Halvorson	McCotter	Schiff
Hare	McDermott	Schmidt
Harman	McGovern	Schock
Harper	McHenry	Schrader
Hastings (FL)	McHugh	Schwartz
Hastings (WA)	McIntyre	Scott (GA)
Heinrich	McKeon	Scott (VA)
Heller	McMahon	Sensenbrenner
Hensarling	McMorris	Serrano
Herger	Rodgers	Sessions
Hersteth Sandlin	McNerney	Sestak
Higgins	Meek (FL)	Shadegg
Hill	Meeks (NY)	Shea-Porter
Himes	Melancon	Sherman
Hinchey	Mica	Shimkus
Hinojosa	Miller (FL)	Shuler
Hirono	Miller (MI)	Shuster
Hodes	Miller (NC)	Simpson
Hoekstra	Miller, Gary	Sires
Holden	Miller, George	Slaughter
Holt	Minnick	Smith (NE)
Honda	Mitchell	Smith (NJ)
Hoyer	Moore (KS)	Smith (TX)
Hunter	Moore (WI)	Smith (WA)
Inglis	Moran (KS)	Souder
Inslee	Moran (VA)	Space
Israel	Murphy (CT)	Spratt
Issa	Murphy, Patrick	Stark
Jackson (IL)	Murphy, Tim	Stearns
Jackson-Lee	Murtha	Stupak
(TX)	Myrick	Sullivan
Jenkins	Nadler (NY)	Sutton
Johnson (GA)	Napolitano	Tauscher
Johnson, Sam	Neal (MA)	Taylor
Jones	Nunes	Teague
Jordan (OH)	Nye	Terry
Kagen	Oberstar	Thompson (CA)
Kanjorski	Obey	Thompson (MS)
Kaptur	Olson	Thompson (PA)
Kennedy	Olver	Thornberry
Kildee	Ortiz	Tiahrt
Kilpatrick (MI)	Pallone	Tierney
Kilroy	Pascarell	Titus
Kind	Pastor (AZ)	Tonko
King (IA)	Paul	Towns
King (NY)	Paulsen	Tsongas
Kirk	Payne	Turner
Kirkpatrick (AZ)	Pence	Upton
Kissell	Perlmutter	Van Hollen
Klein (FL)	Perriello	Velázquez
Kline (MN)	Peters	Visclosky
Kosmas	Peterson	Walden
Kratovil	Petri	Walz
Kucinich	Pitts	Wasserman
Lamborn	Platts	Schultz
Lance	Polis (CO)	Waters
Langevin	Pomeroy	Watson
Larson (CT)	Posey	Watt
Latham	Price (CA)	Waxman
LaTourette	Price (NC)	Weiner
Latta	Putnam	Welch
Lee (CA)	Radanovich	Westmoreland
Lee (NY)	Rahall	Wexler
Levin	Rangel	Whitfield
Lewis (CA)	Rehberg	Wilson (OH)
Lewis (GA)	Reichert	Wilson (SC)
Linder	Reyes	Wittman
Lipinski	Richardson	Wolf
LoBiondo	Rodriguez	Woolsey
Loeb sack	Roe (TN)	Wu
Lofgren, Zoe	Rogers (KY)	Yarmuth
Lowey	Rogers (MI)	Young (FL)
Lucas	Rohrabacher	
Luetkemeyer	Rooney	

## NOES—5

Altmire	Berry	Kingston
Barton (TX)	Flake	

## ANSWERED "PRESENT"—7

Bishop (UT)	Culberson	Poe (TX)
Bright	Johnson (IL)	
Chaffetz	Matheson	

## NOT VOTING—22

Ackerman	Marchant	Solis (CA)
Boucher	Michaud	Speier
Carney	Mollohan	Tanner
Gallegly	Neugebauer	Tiberi
Garrett (NJ)	Pingree (ME)	Wamp
Johnson, E. B.	Rogers (AL)	Young (AK)
Larsen (WA)	Skelton	
Manzullo	Snyder	

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining in this vote.

□ 1338

Mr. MELANCON changed his vote from "no" to "aye."

Mr. MATHESON changed his vote from "no" to "present."

So (two-thirds being in the affirmative) the rules were suspended and the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

## PERSONAL EXPLANATION

Ms. EDDIE BERNICE JOHNSON of Texas.

Mr. Speaker, on the afternoon of January 22, 2009, I was unable to vote due to illness and missed three rollcall votes. Had I been present, I would have voted "nay" on rollcall No. 27, H.J. Res. 3, a resolution to disapprove the use of the second \$350 billion of the funds that were made available to the Secretary of the Treasury under the Emergency Economic Stabilization Act of 2008; "yea" on rollcall No. 28, on agreeing to H. Res. 56, expressing support for designation of the week of February 2 through February 6, 2009, as "National School Counseling Week"; and "yea" on rollcall No. 29, on passage of H. Res. 58, commending the University of Florida Gators for winning the Bowl Championship Series National Championship Game.

## ELECTING MEMBERS TO A CERTAIN STANDING COMMITTEE OF THE HOUSE OF REPRESENTATIVES

Mr. LARSON of Connecticut. Mr. Speaker, by direction of the Democratic Caucus, I offer a privileged resolution and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 80

*Resolved*, That the following named Members be and are hereby elected to the following standing committee of the House of Representatives:

(1) COMMITTEE ON STANDARDS OF OFFICIAL CONDUCT.—Ms. Zoe Lofgren of California, Chairman; Mr. Chandler, Mr. Butterfield, Ms. Castor of Florida, Mr. Welch.

Mr. LARSON of Connecticut (during the reading). Mr. Speaker, I ask unanimous consent that the resolution be considered as read and printed in the RECORD.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Connecticut?

Mr. CANTOR. Mr. Speaker, I object and would like the resolution to be read.

The SPEAKER pro tempore. Objection is heard. The Clerk will continue to read.

The Clerk continued to read.

The resolution was agreed to.

A motion to reconsider was laid on the table.

## APPOINTMENT OF MEMBERS TO BOARD OF REGENTS OF THE SMITHSONIAN INSTITUTION

The SPEAKER pro tempore. Pursuant to sections 5580 and 5581 of the revised statutes (20 U.S.C. 42-43), and the order of the House of January 6, 2009, the Chair announces the Speaker's appointment of the following Members of the House to the Board of Regents of the Smithsonian Institution:

Mr. BECERRA, California

Ms. MATSUI, California

Mr. SAM JOHNSON, Texas

## LEGISLATIVE PROGRAM

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

Mr. CANTOR. Mr. Speaker, I yield to the gentleman from Maryland, the majority leader, for the purpose of announcing next week's schedule.

Mr. HOYER. I thank my friend for yielding. I'm glad I am here for him to yield to.

On Monday, the House will meet at 12:30 p.m. for morning hour and 2 p.m. for legislative business.

On Tuesday, the House will meet at 10:30 a.m. for morning hour business and 12 p.m. for legislative business.

On Wednesday, the House will meet at 10 a.m. for legislative business.

On Thursday and Friday, no votes are expected due to the House Republican Issues Conference.

We will consider several bills under suspension of the rules. The complete list of suspension bills will be announced by close of business tomorrow.

We also expect to consider the American Recovery and Reinvestment Act of 2009. We anticipate as well the Senate taking action on the Lilly Ledbetter Fair Pay Act. And if they do, our hope is to consider the legislation as early as next week.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, as the gentleman knows, the Democrat congressional stimulus bill will add nearly \$1 trillion to the Nation's debt. That is roughly \$2,700 in additional debt for every man, woman and child in the United States. Republicans are hopeful, Mr. Speaker, that this stimulus bill will be considered openly so as to ensure there is no waste of taxpayer dollars.

Unfortunately, Mr. Speaker, the public has not been given an extra day to review the congressional Democratic proposal prior to committee consideration. Further, committees are rushing as we speak to consider their respec-

tive portions of the bill, completing markups in a single day.

Mr. Speaker, as has been announced, we are going to be hastily considering the bill next week. I would ask the gentleman from Maryland, will all Members and the American people be given 48 hours to review the committee report prior to a vote next week as the House rules dictate?

Mr. HOYER. Will the gentleman yield?

Mr. CANTOR. I yield.

Mr. HOYER. I thank the gentleman for yielding.

First let me say I appreciate the gentleman's comments. Clearly we have come into this Congress with an economy in crisis. That economy, very frankly, was not affected by anything the Democrats did over the last 2 years because, on economic policy, of course, we couldn't pass anything either through the Senate or over the President's veto. So the economic crisis that confronts us we believe is the result of 8 years of, in some respects fiscal irresponsibility and economic irresponsibility, and taking the referees off the field and with no regulation I tell my friend.

Having said that, I continue to believe the gentleman's point is a good point, a point with which I agree. It is my hope that the committee markups will be completed tonight, maybe early this morning. As you know, the Appropriations Committee yesterday had a full markup, adopted six Republican amendments and a number of Democratic amendments. I don't know what the amendment status is in Energy and Commerce or Ways and Means, but I expect all those markups to be completed late tonight. It is my hope that once those markups are complete, that by tomorrow night we will post the results on the Web and that they will be available not 48 hours, but either Friday night or Saturday so that we will have 4 days to review those items.

□ 1345

But I want to reiterate my hope and my expectation, to state it even more strongly, that you and the minority Members, the country, and the majority Members will have 48 hours to review the product that is reported out of the committee after their markups.

Mr. CANTOR. Mr. Speaker, I thank the gentleman for his response. I appreciate the spirit in which he responds to the inquiry and will set aside the supposition that perhaps we have to rush because of some policies that were in place over the last 8 years and would point out to the gentleman that, again, it is his party that has served in the majority over the last 2 years building up to the current situation that we are in.

But I would ask the gentleman, specifically does he know what day the actual stimulus bill will be considered on the floor of this House?

Mr. HOYER. Will the gentleman yield?

Mr. CANTOR. I yield.

Mr. HOYER. My expectation is it will be Wednesday.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, President Obama has actively solicited Republican ideas to be included in his stimulus package. I would like to ask the gentleman from Maryland, and I yield to him to respond to the question, will congressional Democrats allow all ideas to be considered as amendments on the House floor without restriction?

I yield.

Mr. HOYER. I thank the gentleman.

As the gentleman knows, a very large portion of this bill will be tax cuts. Almost half of this bill is going to be tax cuts for working Americans and for business. As the gentleman knows as a member of the Ways and Means Committee, rarely, if ever, I'm not sure that I can remember a Ways and Means tax bill that came to the floor as an open rule, which is what the gentleman suggests. So you would be shocked if I said, yes, that's the way the bill is going to come to the floor because your bills never come to the floor that way, whether they're Democratic Chairs or Republican Chairs.

So my expectation is it will not come as an open rule, but I do not want to prescribe right now exactly—I have not talked to the Chair of the Rules Committee nor have the markups been complete, so I don't want to prejudice what the rule will be. But I certainly understand the gentleman's proposition that you would like alternatives considered, perhaps not to the tax provision. I don't know your particular position. I do know the position of the Republican leadership of the Ways and Means Committee historically and the Democratic leadership of the Ways and Means Committee historically. There has been bipartisan agreement that once a tax bill is forged, amending it on the floor becomes very complicated and very risky.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, I would just respond by saying that perhaps because of the expedited nature of the process, given the severity of the crisis, that we would have an opportunity to change that tradition and open up Ways and Means bills. But I accept the gentleman's response, although I may not agree with the outcome.

Mr. Speaker, President Obama has asked that 40 percent of the stimulus bill be reserved for tax relief. Republicans agree on the need for fast-acting tax relief for families and small businesses. Unfortunately, it seems the Democrat majority in its proposal includes far less tax relief than what President Obama requested. Some estimates say there is only 10 percent tax cuts. The estimates that I have had that seem reasonable and accurate is that there is only 33 percent of this proposed bill that includes tax cuts and the rest, the 66 percent, is just pure government spending.

I'd also note that the nonpartisan Congressional Budget Office reported

that less than half of the spending on infrastructure in the congressional Democrat proposal will be spent by the end of 2010. That hardly seems stimulative. By contrast, Mr. Speaker, our position would be tax cuts can have an immediate impact.

So I would like to ask the gentleman from Maryland, the majority leader, will Democrats allow amendments to be considered for a vote on the floor that increase the tax relief in this bill, as President Obama has requested?

And I yield.

Mr. HOYER. I thank the gentleman for yielding.

I'm not sure that President Obama has requested specifically what you suggest he requested. He did say that he wanted a very significant portion of this bill to be tax cuts for working Americans. He promised that in his campaign. He promised that he was going to give 95 percent of taxpayers in America a tax cut. This bill will do that. And I'm not sure of the exact percentage, but I think probably between 30 and 40 percent. You're correct in that approximate range.

I think, as I have said before and maybe being redundant, as you know, and you're a member of the Ways and Means Committee, we appropriators sometimes felt constrained by this rule that your committee had, but, nevertheless, your committee has generally felt that tax provisions are very complicated and need to be worked on carefully and, once proposed, should be voted either up or down.

I don't think that your representation that President Obama's saying that it ought to be amended on the floor is necessarily accurate, I tell my friend. But he does want and we will have and you will have the opportunity and every Member of this House will have an opportunity to vote for a tax cut for 95 percent of the taxpaying public. Not only in terms of individuals but also significant tax cuts for those in business to try to make sure that they can be more successful, that they can have an increased investment tax credit, and that they can have a look-back provision for applying to profits they made in the past, significant losses that are occurring now. The reason for that, obviously, is to try to keep them in business, keep those jobs able to remain with those businesses. So I can tell the gentleman that he's going to have a very significant tax cut for the American taxpaying public to vote for or against.

Mr. CANTOR. I thank the gentleman.

It's my understanding that the President has said he expects Washington to act differently, that we should and owe it to the public to have an open and transparent process, up-or-down votes in the light of day. That's simply our request, Mr. Speaker, that we be given an opportunity to propose and vote on our tax relief. Obviously, there are differences in what types of tax relief are appropriate in terms of a stimulus bill, and that's being the spirit of my question.

Mr. Speaker, the House just voted to stop the administration from spending another \$350 billion in bailout funds. However, I would like to clarify the outcome of that vote for the people that elect us. Last week the Senate voted to allow the additional \$350 billion to be spent. Therefore, the House and Senate are in disagreement about whether the \$350 billion should be spent or not under the TARP program.

So I would like to clarify, even though the House voted against the \$350 billion, the administration will still be allowed to spend that money. And I would ask the gentleman, is that correct?

And I yield.

Mr. HOYER. That is correct.

Mr. CANTOR. I thank the gentleman.

Mr. HOYER. Essentially, if I might clarify for our Members and their constituents, obviously the vote today was symbolic and everybody knew it was symbolic. Symbolic to the extent that the Senate voted last week, as the gentleman pointed out, to defeat a resolution of disapproval. Under the statute that was passed by this House and Senate and signed by President Bush, the process is that those funds are now available for expenditure because the House and Senate did not pass resolutions of disapproval. Very frankly, President Bush had indicated, if we had done this earlier, he would have probably vetoed such a resolution.

I want to say to my friend that, in a bipartisan way, President Bush sent this request to the Congress. He indicated he sent it to the Congress at the request of President Obama. They both agreed that this request was necessary. So our two leaders, elected in 2000, 2004, and 2008, have said that given the crisis that confronts us, they believe that this money is absolutely essential if they are to have the ability to stabilize the economy. Secretary Paulson believed that was necessary, who was the Secretary of the Treasury under President Bush. Secretary Geithner, who was just confirmed by the Senate, has said he believes that is necessary.

So I say to my friend that the legislation passed, signed by President Bush, provided for a process which said that if either House voted against a motion for disapproval, the money would go forward. And as the gentleman has pointed out, in light of the Senate action, the money will, in fact, be available to President Obama and Secretary Geithner to try to continue to stabilize this economy, which is in such crisis.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, yesterday the House passed a bill to provide further restrictions on this next \$350 billion that, as the gentleman points out, the Senate has approved. Yet it is my understanding that the Senate has no intention of taking the House bill that was passed out yesterday.

So I would like to ask the gentleman, do you expect the bailout restrictions as passed by the House yesterday to become law?

Mr. HOYER. I would hope they would. I voted for it. I believe that they were a response to what we have seen is a lack of transparency, a lack of as much accountability as the taxpayer has the right to expect, and also the failure of the TARP funds already approved to help average people around this country who are faced with losing their homes, having their mortgages foreclosed on. The legislation that we passed yesterday, in a bipartisan vote, as you know, was legislation which said we ought to have greater accountability, greater transparency so the American public knows how their money is being spent and also that we need to have a greater focus on Main Street, not exclusively on Wall Street. I think the American public are for that legislation. I would hope the Senate would pass it.

Very frankly, I will tell my friend one of the problems that it has in the Senate is that there is a large number of Members in your party, I believe, who are not for money being diverted to mortgage relief. I disagree with that as a policy, but the issue is whether they can get 60 votes to take it up. I tell the gentleman I'm hopeful that they will.

In addition, as I said on this floor in response to Congresswoman FOXX, it is my understanding that Chairman FRANK and President Obama have had discussions and that President Obama believes that conditions and transparency and focus on helping people whose mortgages are at risk is something that his administration is going to follow whether or not that legislation is passed into law.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, I'd just like to say in closing that I would hope that the standard of transparency and openness that should be applied to the expenditure of the TARP moneys can be applied to the conduct of the proceedings of this House over the next 2 years during the 111th Congress. I think we owe it to the American people. We owe it to the American people to know what the Members that they elect are doing, what they're voting on, which is why I again say to the gentleman I hope that the proceedings next week on this unprecedented amount of money in the bill that is currently being marked up, this unprecedented amount can come to this floor in the most open, transparent way possible, giving the minority, the Republicans on this side of the aisle, the ability to make their proposals known, to have votes on those ideas because, after all, that is the spirit in which we would like to work not only with the gentleman and his party but certainly with the new President.

when the House adjourns on that day, it adjourn to meet at 12:30 p.m. on Monday next for morning-hour debate.

The SPEAKER pro tempore (Mr. LUJÁN). Is there objection to the request of the gentleman from Maryland?

There was no objection.

□ 1400

#### SPECIAL ORDERS

The SPEAKER pro tempore (Mr. HEINRICH). Under the Speaker's announced policy of January 6, 2009, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

#### A RETURN TO JUSTICE FOR ALL

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

Ms. WOOLSEY. Mr. Speaker, I rise today to applaud the bold leadership coming from our new administration. Today President Obama signed executive orders to put an end to destructive policies of the Bush administration. Americans and people all over the world will know, once again, that the United States rejects the use of torture and that we will proceed with the rule of law.

With his announcements this morning, President Obama is taking an important step for undoing the damage that has been caused over the past 8 years. The prison at Guantanamo Bay and the horrors at Abu Ghraib have so stained the honor of the United States that it will take years to regain the trust of the international community.

Under the past administration the world saw a White House that operated in secrecy and was all too eager to bend and break the rule of law when it was convenient to do so. Progressives fought every step of the way and demanded an end to torture and the closure of Guantanamo Bay.

President Obama is living up to his campaign promises, and he is signaling to the world a return to the very values that have led our Nation to be viewed as the greatest democracy on earth, our unyielding commitment to the rule of law and profound respect for human decency.

This Congress stands ready to help the administration. Whether it's bringing an end to prisons like Guantanamo or bringing our troops home from Iraq, we pledge to help the President forge a new path for America and for the world. Again, Mr. Speaker, I applaud the administration's bold move forward, and I will commit to supporting our renewed role as world leader for justice and human rights.

Mr. POE of Texas. Mr. Speaker, I bring you news from the second front. The second front is the border war on the southern border of the United States between America and Mexico.

It is important that America understand that there is a violent atmosphere in Mexico, our neighbors to the south. It's a possibility that the government may collapse. There is chaos, there is high unemployment, and much of the blame goes to the drug cartels that are operating in Mexico. They are violent; they are mean; they have a lot of money; and it makes no difference who they kill that gets in their way to smuggle that cancer into the United States.

This should concern all of us. We cannot wait for the reaction of the violence along the Texas-Mexico border, especially, to come into the United States. We must be proactive and not wait for Americans to be killed before our country does something about it.

You know, our country protects the borders of other nations, nations that many Americans don't even know where they are on the map. But the first duty of government is to protect our Nation and protect our borders, especially from those narcoterrorists that come into the United States habitually.

Even the Department of Homeland Security now has actually admitted that there is a problem on the border. For so long, in my opinion, Homeland Security has done very little to protect our border in the southern part of the United States.

But Homeland Security has developed a plan involving the U.S. Northern Command to deploy the United States military to protect American citizens in the event the drug wars in Mexico spill into the United States.

Just last year, there were over 5,300 murders in Mexico, that's more murders in Mexico than the number of American troops killed in the wars in Iraq and Afghanistan put together, and it's all because of the drug cartels and the violence that has occurred there.

I have had the opportunity to be on the Texas-Mexico border and the border all the way to California that we have with Mexico. I have been there many times, and every time I go, it's worse. The violence is terrible.

There used to be a time when Americans would go to Nuevo Laredo across the river from Laredo. Not any more. The three drug cartels are fighting for turf in Nuevo Laredo to smuggle drugs into the United States.

I want to read, Mr. Speaker, a portion of a military report that I have obtained from November 25, 2008, from the United States Joint Forces Command. It states that Mexico "bear[s] consideration for a rapid and sudden collapse," because "its politicians, police, and judicial infrastructure are all under sustained assault and pressure by criminal gangs and drug cartels." "Any descent by Mexico into chaos would demand an American response

#### HOOR OF MEETING ON TOMORROW

Mr. HOYER. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at noon tomorrow; and, further,

#### NEWS FROM THE SECOND FRONT

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

based on the serious implications for homeland security alone.”

What this military report by our military says is the Mexican government could be on the verge of collapse because of the drug cartels. It should concern us that our neighbors to the south are having this problem. It's important to America that there be a stable government in Mexico and that we get a grip on the drug cartels and not wait for crimes to be committed in the United States, but immediately send our military to the United States-Mexico border so we can take care of those drug dealers that come into the United States.

A border sheriff once told me that the drug cartels that come into the country, have more money, have better equipment and more people than he has to fight them off. Now is the time to be prepared and send our military there to protect the integrity of the United States border.

It's important that we help Mexico, but, Mr. Speaker, I am not one that favors giving blanket checks to Mexico as we have done in the Merida Initiative, \$1.5 billion we have sent down there in equipment and money. Unfortunately, it may happen that that equipment be used by the drug cartels against our border protectors. It's important that we reinforce this side of the United States border and be prepared for any action of the drug cartels that come across the border from Mexico and figure out other ways to help Mexico.

Border security is the number one issue in this country. It is time to secure our borders. The fight has already begun. We have to be engaged in this and protect the people of this country from the drug cartels.

And that's just the way it is.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Maryland (Ms. EDWARDS) is recognized for 5 minutes.

(Ms. EDWARDS of Maryland addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

#### HONORING JOURNALIST LASANTHA WICKRAMATUNGA

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

Mr. SCHIFF. Mr. Speaker, in 2006 I cofounded the Congressional Caucus for Freedom of the Press, and since then this bipartisan, bicameral caucus has sought to highlight the importance of free expression around the world. I rise today to honor Lasantha Wickramatunga, a brave journalist who was gunned down while driving to work in the Sri Lankan capital of Colombo.

Threats, attacks and murders of journalists are becoming all too common in

Sri Lanka. Mr. Wickramatunga knew the dangers too well but courageously continued reporting. Recognizing his work might cost him his life, Mr. Wickramatunga wrote a letter to be published in the event of his assassination.

Today I will read excerpts of his letter which was published by his paper, The Sunday Leader, on January 11, 3 days after he was killed.

He wrote, “No other profession calls on its practitioners to lay down their lives for their art save the armed forces and, in Sri Lanka, journalism. In the course of the past few years, the independent media have increasingly come under attack. Electronic and print media institutions have been burnt, bombed, sealed and coerced. Countless journalists have been harassed, threatened and killed. It has been my honor to belong to all those categories and now especially the last.

“Why then do we do it? I often wonder that. After all, I too am a husband, and the father of three wonderful children. I too have responsibilities and obligations that transcend my profession, be it the law or journalism.

“But there is a calling that is yet above high office, fame, lucre and security. It is the call of conscience.

“The Sunday Leader has been a controversial newspaper because we say it like we see it: whether it be a spade, a thief or a murderer, we call it by that name. We do not hide behind euphemism. The investigative articles we print are supported by documentary evidence thanks to the public-spiritedness of citizens who at great risk to themselves pass on this material to us. We have exposed scandal after scandal, and never once in these 15 years has anyone proved us wrong or successfully prosecuted us.

“The free media serve as a mirror in which the public can see itself, sans mascara and styling gel. From us you learn the state of your nation, and especially its management by the people you elected to give your children a better future. Sometimes the image you see in that mirror is not a pleasant one. But while you may grumble in the privacy your armchair, the journalists who hold the mirror up to you do so publicly and at great risk to themselves. That is our calling, and we do not shirk it.

“If I seem angry and frustrated, it is because most of my countrymen—and all of the government—cannot see this writing plainly on the wall.

“It is well known that on two occasions I was brutally assaulted, while on another my house was sprayed with machine-gun fire. Despite the government's sanctimonious assurances, there was never a serious police inquiry into the perpetrators of these attacks, and the attackers were never apprehended. In all these cases, I have reason to believe the attacks were inspired by the government. When finally I am killed, it will be the government that kills me.

“As for me, I have the satisfaction of knowing that I walk tall and bowed to no man. And I have not traveled this journey alone. Fellow journalists in other branches of the media walked with me: most of them are now dead, imprisoned without trial or exiled in far-off lands.

“As for the readers of The Sunday Leader, what can I say but Thank You for supporting our mission. We have espoused unpopular causes, stood up for those too feeble to stand up for themselves, locked horns with the high and mighty so swollen with power that they have forgotten their roots, exposed corruption and waste of your hard-earned tax rupees, and make sure that whatever the propaganda of the day, you were allowed to hear a contrary view. For this I—and my family—have now paid the price that I have long known I will one day have to pay. I am—and have always been—ready for that. I have done nothing to prevent this outcome: no security, no precautions. I want my murderer to know that I am not a coward like he is, hiding behind human shields while condemning thousands of innocents to death.

“That The Sunday Leader will continue fighting the good fight, too, is written. For I did not fight this alone. Many more of us have to be—and will be—killed before The Leader is laid to rest. I hope my assassination will be seen not as a defeat of freedom but an inspiration for those who survive to step up their efforts. Indeed, I hope that it will help galvanize forces that will usher in a new era of human liberty in our beloved motherland. I also hope it will open the eyes of your President to the fact that however many are slaughtered in the name of patriotism, the human spirit will endure and flourish. Not all the Rajapakses combined can kill that.

“People often ask me why I take such risks and tell me it is a matter of time before I am bumped off. Of course I know that: it is inevitable. But if we do not speak out now, there will be no one left to speak for those who cannot, whether they be ethnic minorities, the disadvantaged or the persecuted.”

These were the words he wrote in anticipation of his own assassination.

Mr. Speaker, I submit the entire text of his letter for the RECORD.

The following editorial by Lasantha Wickramatunga, was published in The Sunday Leader on January 11.

No other profession calls on its practitioners to lay down their lives for their art save the armed forces and, in Sri Lanka, journalism. In the course of the past few years, the independent media have increasingly come under attack. Electronic and print-media institutions have been burnt, bombed, sealed and coerced. Countless journalists have been harassed, threatened and killed. It has been my honour to belong to all those categories and now especially the last.

I have been in the business of journalism a good long time. Indeed, 2009 will be The Sunday Leader's 15th year. Many things have changed in Sri Lanka during that time, and



it does not need me to tell you that the greater part of that change has been for the worse. We find ourselves in the midst of a civil war ruthlessly prosecuted by protagonists whose bloodlust knows no bounds. Terror, whether perpetrated by terrorists or the state, has become the order of the day. Indeed, murder has become the primary tool whereby the state seeks to control the organs of liberty. Today it is the journalists, tomorrow it will be the judges. For neither group have the risks ever been higher or the stakes lower.

Why then do we do it? I often wonder that. After all, I too am a husband, and the father of three wonderful children. I too have responsibilities and obligations that transcend my profession, be it the law or journalism. Is it worth the risk? Many people tell me it is not. Friends tell me to revert to the bar, and goodness knows it offers a better and safer livelihood. Others, including political leaders on both sides, have at various times sought to induce me to take to politics, going so far as to offer me ministries of my choice. Diplomats, recognizing the risk journalists face in Sri Lanka, have offered me safe passage and the right of residence in their countries. Whatever else I may have been stuck for, I have not been stuck for choice.

But there is a calling that is yet above high office, fame, lucre and security. It is the call of conscience.

The Sunday Leader has been a controversial newspaper because we say it like we see it: whether it be a spade, a thief or a murderer, we call it by that name. We do not hide behind euphemism. The investigative articles we print are supported by documentary evidence thanks to the public-spiritedness of citizens who at great risk to themselves pass on this material to us. We have exposed scandal after scandal, and never once in these 15 years has anyone proved us wrong or successfully prosecuted us.

The free media serve as a mirror in which the public can see itself sans mascara and styling gel. From us you learn the state of your nation, and especially its management by the people you elected to give your children a better future. Sometimes the image you see in that mirror is not a pleasant one. But while you may grumble in the privacy of your armchair, the journalists who hold the mirror up to you do so publicly and at great risk to themselves. That is our calling, and we do not shirk it. Every newspaper has its angle, and we do not hide the fact that we have ours. Our commitment is to see Sri Lanka as a transparent, secular, liberal democracy. Think about those words, for they each have profound meaning.

Transparent because government must be openly accountable to the people and never abuse their trust. Secular because in a multi-ethnic and multi-cultural society such as ours, secularism offers the only common ground by which we might all be united. Liberal because we recognise that all human beings are created different, and we need to accept others for what they are and not what we would like them to be. And democratic . . . well, if you need me to explain why that is important, you'd best stop buying this paper.

The Sunday Leader has never sought safety by unquestioningly articulating the majority view. Let's face it, that is the way to sell newspapers. On the contrary, as our opinion pieces over the years amply demonstrate, we often voice ideas that many people find distasteful. For example, we have consistently espoused the view that while separatist terrorism must be eradicated, it is more important to address the root causes of terrorism, and urged government to view Sri Lanka's ethnic strife in the context of history and not through the telescope of ter-

rorism. We have also agitated against state terrorism in the so-called war against terror, and made no secret of our horror that Sri Lanka is the only country in the world routinely to bomb its own citizens. For these views we have been labelled traitors, and if this be treachery, we wear that label proudly.

Many people suspect that The Sunday Leader has a political agenda: it does not. If we appear more critical of the government than of the opposition it is only because we believe that—pray excuse cricketering argot—there is no point in bowling to the fielding side. Remember that for the few years of our existence in which the UNP was in office, we proved to be the biggest thorn in its flesh, exposing excess and corruption wherever it occurred. Indeed, the steady stream of embarrassing exposés we published may well have served to precipitate the downfall of that government.

Neither should our distaste for the war be interpreted to mean that we support the Tigers. The LTTE are among the most ruthless and bloodthirsty organisations ever to have infested the planet. There is no gainsaying that it must be eradicated. But to do so by violating the rights of Tamil citizens, bombing and shooting them mercilessly, is not only wrong but shames the Sinhalese, whose claim to be custodians of the dhamma is forever called into question by this savagery, much of which is unknown to the public because of censorship.

What is more, a military occupation of the country's north and east will require the Tamil people of those regions to live eternally as second-class citizens, deprived of all self respect. Do not imagine that you can placate them by showering "development" and "reconstruction" on them in the post-war era. The wounds of war will scar them forever, and you will also have an even more bitter and hateful Diaspora to contend with. A problem amenable to a political solution will thus become a festering wound that will yield strife for all eternity. If I seem angry and frustrated, it is only because most of my countrymen—and all of the government—cannot see this writing so plainly on the wall.

It is well known that I was on two occasions brutally assaulted, while on another my house was sprayed with machine-gun fire. Despite the government's sanctimonious assurances, there was never a serious police inquiry into the perpetrators of these attacks, and the attackers were never apprehended. In all these cases, I have reason to believe the attacks were inspired by the government. When finally I am killed, it will be the government that kills me.

The irony in this is that, unknown to most of the public, Mahinda and I have been friends for more than a quarter century. Indeed, I suspect that I am one of the few people remaining who routinely addresses him by his first name and uses the familiar Sinhala address *oya* when talking to him. Although I do not attend the meetings he periodically holds for newspaper editors, hardly a month passes when we do not meet, privately or with a few close friends present, late at night at President's House. There we swap yarns, discuss politics and joke about the good old days. A few remarks to him would therefore be in order here.

Mahinda, when you finally fought your way to the SLFP presidential nomination in 2005, nowhere were you welcomed more warmly than in this column. Indeed, we broke with a decade of tradition by referring to you throughout by your first name. So well known were your commitments to human rights and liberal values that we ushered you in like a breath of fresh air. Then, through an act of folly, you got yourself in-

volved in the Helping Hambantota scandal. It was after a lot of soul-searching that we broke the story, at the same time urging you to return the money. By the time you did so several weeks later, a great blow had been struck to your reputation. It is one you are still trying to live down.

You have told me yourself that you were not greedy for the presidency. You did not have to hanker after it: it fell into your lap. You have told me that your sons are your greatest joy, and that you love spending time with them, leaving your brothers to operate the machinery of state. Now, it is clear to all who will see that that machinery has operated so well that my sons and daughter do not themselves have a father.

In the wake of my death I know you will make all the usual sanctimonious noises and call upon the police to hold a swift and thorough inquiry. But like all the inquiries you have ordered in the past, nothing will come of this one, too. For truth be told, we both know who will be behind my death, but dare not call his name. Not just my life, but yours too, depends on it.

Sadly, for all the dreams you had for our country in your younger days, in just three years you have reduced it to rubble. In the name of patriotism you have trampled on human rights, nurtured unbridled corruption and squandered public money like no other President before you. Indeed, your conduct has been like a small child suddenly let loose in a toyshop. That analogy is perhaps inapt because no child could have caused so much blood to be spilled on this land as you have, or trampled on the rights of its citizens as you do. Although you are now so drunk with power that you cannot see it, you will come to regret your sons having so rich an inheritance of blood. It can only bring tragedy. As for me, it is with a clear conscience that I go to meet my Maker. I wish, when your time finally comes, you could do the same. I wish.

As for me, I have the satisfaction of knowing that I walked tall and bowed to no man. And I have not travelled this journey alone. Fellow journalists in other branches of the media walked with me: most of them are now dead, imprisoned without trial or exiled in far-off lands. Others walk in the shadow of death that your Presidency has cast on the freedoms for which you once fought so hard. You will never be allowed to forget that my death took place under your watch. As anguished as I know you will be, I also know that you will have no choice but to protect my killers: you will see to it that the guilty one is never convicted. You have no choice. I feel sorry for you, and Shiranthi will have a long time to spend on her knees when next she goes for Confession for it is not just her own sins which she must confess, but those of her extended family that keeps you in office.

As for the readers of The Sunday Leader, what can I say but Thank You for supporting our mission. We have espoused unpopular causes, stood up for those too feeble to stand up for themselves, locked horns with the high and mighty so swollen with power that they have forgotten their roots, exposed corruption and the waste of your hard-earned tax rupees, and made sure that whatever the propaganda of the day, you were allowed to hear a contrary view. For this I—and my family—have now paid the price that I have long known I will one day have to pay. I am—and have always been—ready for that. I have done nothing to prevent this outcome: no security, no precautions. I want my murderer to know that I am not a coward like he is, hiding behind human shields while condemning thousands of innocents to death. What am I among so many? It has long been written that my life would be taken, and by whom. All that remains to be written is when.

That The Sunday Leader will continue fighting the good fight, too, is written. For I did not fight this fight alone. Many more of us have to be—and will be—killed before The Leader is laid to rest. I hope my assassination will be seen not as a defeat of freedom but an inspiration for those who survive to step up their efforts. Indeed, I hope that it will help galvanise forces that will usher in a new era of human liberty in our beloved motherland. I also hope it will open the eyes of your President to the fact that however many are slaughtered in the name of patriotism, the human spirit will endure and flourish. Not all the Rajapakses combined can kill that.

People often ask me why I take such risks and tell me it is a matter of time before I am bumped off. Of course I know that: it is inevitable. But if we do not speak out now, there will be no one left to speak for those who cannot, whether they be ethnic minorities, the disadvantaged or the persecuted. An example that has inspired me throughout my career in journalism has been that of the German theologian, Martin Niemöller. In his youth he was an anti-Semite and an admirer of Hitler. As Nazism took hold in Germany, however, he saw Nazism for what it was: it was not just the Jews Hitler sought to extirpate, it was just about anyone with an alternate point of view. Niemöller spoke out, and for his trouble was incarcerated in the Sachsenhausen and Dachau concentration camps from 1937 to 1945, and very nearly executed. While incarcerated, Niemöller wrote a poem that, from the first time I read it in my teenage years, stuck hauntingly in my mind:

First they came for the Jews  
and I did not speak out because I was not a Jew.

Then they came for the Communists  
and I did not speak out because I was not a Communist.

Then they came for the trade unionists  
and I did not speak out because I was not a trade unionist.

Then they came for me  
and there was no one left to speak out for me.

If you remember nothing else, remember this: The Leader is there for you, be you Sinhalese, Tamil, Muslim, low-caste, homosexual, dissident or disabled. Its staff will fight on, unbowed and unafraid, with the courage to which you have become accustomed. Do not take that commitment for granted. Let there be no doubt that whatever sacrifices we journalists make, they are not made for our own glory or enrichment: they are made for you. Whether you deserve their sacrifice is another matter. As for me, God knows I tried.

□ 1415

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

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

#### TRIBUTE TO LANCE, INC.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mrs. MYRICK) is recognized for 5 minutes.

Mrs. MYRICK. I rise today in tribute to Lance, Inc., a snack food company that is based in my district. Lance is

the number one seller of peanut butter crackers in United States grocery stores. It operates manufacturing plants in seven States. The company's products are in grocery stores, convenience stores, hospitals, schools, and vending machines all across the country, and they have not been affected by the nationwide peanut butter recall caused by the salmonella outbreak.

Lance self-manufactures 100 percent of the peanut butter for all of its products, which include eight varieties of peanut butter and snack crackers. Their manufacturing process is held to the highest standard, and the company regularly tests its products to assure continued consumer health and safety. Lance has also been reviewed and okayed by the Food Safety Division of the North Carolina Department of Agriculture to ensure utmost quality and safety.

Parents pack Lance crackers in their kids' lunches every day, and every day countless people grab a handful of Lance crackers as an on-the-go snack. This company is a trusted one because it has built its reputation on putting the consumer first.

The safety of Lance has not been compromised by this recall, and I urge consumers to continue to enjoy all of their favorite Lance products.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from the District of Columbia (Ms. NORTON) is recognized for 5 minutes.

(Ms. NORTON addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

#### TARP: MORE OF THE SAME BAD POLICIES

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, the House of Representatives has spoken. We just disapproved sending out the next \$350 billion through the President to Wall Street. Of course, since the Senate does not agree, the taxpayer money will go out the door again, to the U.S. Treasury, to be used however the U.S. Treasury Secretary sees fit. Too bad. Indeed, tragic for our people.

They say the definition of insanity is doing the same thing over and over again, expecting a different result. Yet, that is exactly what is being done as we ship out the next \$350 billion of taxpayer money to Treasury to cover Wall Street's paper losses.

When will we have wise leaders who rise and understand that unless the mortgage foreclosure crisis tide is turned back, Wall Street will not heal. We must heal Main Street's mortgage real estate markets first. Congress is looking out of the wrong end of the telescope.

In the fall, some in Congress sent out the first \$350 of taxpayer money, hastily

crafted, for a completely opaque bailout "plan" that proponents argued would stabilize our economy. Has that happened? Yesterday, the Dow dipped below 8,000. Last month's foreclosure filings were up 40 percent from the previous year. And nearly 700,000 more jobs were lost last month alone.

Our economy is still suffering, with more jobs lost every day, while the promise of the bailout has been broken. The bailout money was given through a hasty process, without enough thought, without any guidelines, and the proper Federal regulators to do the job. The Federal Deposit Insurance Company, the Securities and Exchange Commission, and HUD, were sidelined as Treasury was moved into the driver's seat.

Taking advantage of Treasury's boon, Wall Street's gambling casinos used the money to buy up other banks to build up their reserves and get bigger, rather than unfreezing credit so that local markets could work, or engaging in foreclosure workouts, which is the real congressional intent of the original bill.

U.S. Treasury nominee, Tim Geithner—he is the gentleman who didn't pay his taxes—noted in his confirmation hearing that there were serious concerns about transparency, accountability, and the goals of the bailout program. But he didn't say how he was going to fix it.

How does the administration even know that it needs \$350 billion more if it hasn't audited and doesn't know what happened to the first \$350? Where did that money go?

Congress is taking the lazy man's way out, shirking the immense responsibility to appropriately and thoughtfully guide how the money is spent, ensuring our taxpayers' money is being used prudently.

When Secretary Paulson pushed for this additional bank bailout, he said, Well, the government might recoup some of its money. But now the truth becomes clearer. The Congressional Budget Office estimates that of the first \$247 billion in bailout payments made just through last December, they are saying taxpayers already will end up footing over \$64 billion, or 26 percent, of the bill. That is just where we are today.

So if we are on the hook for paying 26 percent of the first tranche, should the people paying the bill not be the beneficiaries of a comparable share of the total funds to do mortgage workouts at the local level? That would be about \$180 billion. But the bill that passed the House last night commits as little as \$40 billion to foreclosure workouts. In other words, the bottom line really doesn't add up.

The Treasury has been inappropriately charged with restoring the health of our markets. But their job is to sell U.S. debt on Wall Street and to collect our taxes. They really aren't designed to do bank regulation or examination or real estate lending or housing workouts or real estate accounting. That is

the job of the FDIC, with its bank examiners; and the SEC, with its accountants; and the Department of Housing and Urban Development.

America cannot really afford to pay this next \$350 billion, just as we didn't pay for the first tranche. We borrowed it all. And we don't know if the Senate will take up the bill that the House passed last night to give some guidance on how those original dollars are to be spent.

So we know one fact is certain: Wall Street sure has a lot of power down here in Washington to put at the foot of the taxpayers the bill for all of their wrongdoing. Congress should not have sent out another \$350 billion.

But what the gambling houses on Wall Street did was create money recklessly by leveraging mortgages way beyond what the underlying asset could return. And those banks are so powerful and arrogant and they breed such special relationships inside our Federal Government, they are not only spared the discipline rules of the market we must all live by, they are spared prosecution so far. They are so powerful, they repeatedly abuse their power, and then run to us, the taxpayers, about every 10 years, to bail them out of their excesses.

Wall Street banks do have special pull here in Washington through the Treasury and the Federal Reserve, their campaign contributions, and the revolving door between Washington and New York which, unless you have lived here, you really can't understand.

They consistently enrich themselves by indebting the American people for their excesses. They have committed crimes much larger than the last excesses this time from the old savings and loan crisis of the 1980s and 1990s, and they put those losses on the American people too, and it became the third largest component of our long-term debt.

The Wall Street bankers, meanwhile, make plenty of money enriching themselves. You know what? They win on both ends because they end up selling the U.S. Government debt through bonds that they issue. It's a win-win for them and it's a loss-loss for us.

I just want to say, Mr. Speaker, in closing, that we should use the proper agencies to restore rigor to our market—the FDIC and the SEC, with their examination powers and their accounting powers—and we shouldn't just put the money down the blind hole at the U.S. Treasury that leads directly through a tunnel to Wall Street.

#### WHERE IS TARP MONEY BEING SPENT?

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

Mr. BURTON of Indiana. Mr. Speaker, the House of Representatives just a few minutes ago voted to disapprove the \$350 billion in additional funds for

the TARP bailout. But because of the way the original bill was passed, that won't do a thing to stop it.

That money is going to be given to the administration and it's going to be spent. We don't know where the \$700 billion is going. We know where part of it is going, but we certainly don't know where most of it's going.

That means the American taxpayers have given \$700 billion to the Congress of the United States and we have ceded the authority to spend that money to the administration without any real oversight. We don't know where that money is being spent and, as a result, we have abnegated our responsibility to oversee the power of the purse and make sure we are spending the money of the taxpayers wisely.

In addition to that, not knowing where we are going to spend it, where they are spending the \$700 billion, next week we are going to have another \$825 billion bill that is going to come to this Congress, and we are not going to know what that bill is until the markup is finished tomorrow, which means that we will probably get the information on it Saturday, and Monday will be the first day that Congress will really take a hard look at it.

So we will have the afternoon of Monday, and Tuesday, and then vote on Wednesday on an \$825 billion supplemental stimulus package. That means in the last 3 or 4 weeks we will have spent almost \$1½ trillion of taxpayers' money and we don't know where it's going. We are ceding that authority to the executive branch. And it's an abnegation of our responsibility, for the most part. We know where some of it's going, but not all of it, not most of it. And it really, really bothers me.

When we come down here and speak, Mr. Speaker, we know from time to time there's an awful lot of young people that watch us in the gallery. And there's a lot of young people and parents watching from at home. And the thing that bothers me is we are spending this money like it's going out of style, without any accountability, and we are spending it in such large numbers that it has to have a long-term, terribly inflationary impact on the economy of the United States of America.

People in this country don't really know what hyperinflation is. But after World War II, Germany, people would get money and they would have to take a wheel barrel full of money to the store to buy bread or meat or something to live on, and if they didn't do it that day, the money would devalue that day and it would be worth less the next day.

I don't think that's going to happen here in the United States. But what will happen, in my opinion, is we will have very strong inflation like we had back in the seventies under Jimmy Carter when he was President. We had inflation that ran 14 percent. We had unemployment that was 10, 11, 12 percent. Because of that, the economy was

really floundering. And so they brought in Mr. Volcker, who is once again in the administration.

Mr. WOLF. Will the gentleman yield?

Mr. BURTON of Indiana. I am happy to yield to my colleague.

Mr. WOLF. I want to acknowledge what the gentleman is saying is accurate. I have here a \$100 billion bill, a Zimbabwe bill, which was printed by the Federal Reserve in Zimbabwe in June or July of 2008.

So what the gentleman is saying, this \$100 billion will not even buy a loaf of bread.

Mr. BURTON of Indiana. A \$100 billion piece of currency won't buy a loaf of bread. That's what happens when you have hyperinflation. It destroys the economy of a country. And we are spending this money so rapidly and without any accountability that it really scares me. These young people who watch us and who hear us talk, they are the ones who are going to have to deal with this in the long-run because if the currency devalues, that means the cost of everything is going to go up and they are going to have to pay for it.

What happened back in the seventies was it got so bad that they brought Mr. Volcker in, who's in this administration now, and he raised interest rates to 21½ percent. Well, boy, that put the hammer on the economy. It slowed down inflation all right, but it increased the problems with unemployment, and it hurt the economy so desperately that Mr. Carter was saying, My gosh, we had to do with less. We had to handle our lives in a much more simple fashion because we couldn't afford to live well again.

And then Ronald Reagan came in and said the way to stimulate the economy is to cut taxes to give the American people more of their money back and let them spend it, to cut the taxes on business so there was more money for investment.

And, because of that, we came out of that recession and we had about 8 or 9 years of very positive economic growth. In fact, it was one of the longest periods of economic growth in the history of this country. But now we are spending money more rapidly than we did in the past. It's unbelievable the way they are going to have to print money to deal with this problem.

And so I am very concerned, and I am going to be down here talking about this a lot, that we have to do something to stop the spending, to control the spending, to be more accountable, because if we don't, there will be hyperinflation, there will be a rubber band effect on the economy, because once it gets so high, they are going to have to raise interest rates so high that you can't buy anything on time. And then the economy will go into a nose dive.

It just will not work. It's going to be very horrible for this economy long term if we continue down the path we are on. There needs to be accountability. And what we have done in the

last couple of months and we are going to do this next week is not going to solve the problem. It's only going to make it worse.

□ 1430

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

(Ms. SCHWARTZ addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

H.R. 104

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

Mr. COHEN. Mr. Speaker, on Tuesday this country saw a marvelous event that occurs every 4 years, which is the inauguration of a President of the United States who was elected by the people and who assumes power because of the vote of the people. That is the essence of democracy and what America is foremost at, not revolutions, not juntas, but elections, the rule of law and not terror or violence.

Just as we celebrated that great event with more people than ever here in Washington to witness it, it is important that we reiterate to the American public that we are a Nation of laws and not a Nation of men. It is for that reason that I joined with the chairman of the Judiciary Committee, JOHN CONYERS, as a cosponsor of H.R. 104, which seeks to set up an independent commission to investigate the Bush administration policies for having a claim of unreviewable war powers, for actions they took or might have taken that did damage to the United States Constitution and to the laws of this Nation. No person is above the law, no person should be considered above the law, and a commission of this sort is important to fulfill the duties of the Congress, which is an independent and separate branch of government, and to see if laws were violated.

There are many Americans that feel that there were violations of the law by the administration in the process of leading us to the war in Iraq and information that was given or not given to this Congress, that the PATRIOT Act and uses of that PATRIOT Act in investigating Americans and listening to phone conversations or interrupting other messages without securing subpoenas or going through the proper due process also violated the law.

In the Judiciary Committee we looked at several of these violations. We tried to subpoena individuals such as Harriett Myers and Karl Rove, and they rejected compliance with subpoenas. This is another area where we need to go forward, and we need to see that when a congressional committee issues subpoenas, that they are responded to by the executive and not under some blanket executive power.

Harriett Myers, a private citizen, refused to comply. Karl Rove also refused to comply.

Torture, as used and defined in international law, was used by this administration. Attorney General Designate Eric Holder stated that water boarding is torture; and the former Vice President Dick Cheney said that they used water boarding and seemed somewhat boastful of it.

Again, if we use these type of tactics of torture of people detained without due process in particular, but with due process or not, we subject our own soldiers to such treatment, and that is a danger and a violation of the international laws that we should not allow.

It is important that we look into the activities of the Justice Department that were politicized during the days of Alberto Gonzales and others. Monica Goodling told us in the Judiciary Committee, after being given a grant of immunity, that partisan associations of candidates played a role in the hiring of career officials in Justice. And the Justice Department's Office of Inspector General and Office of Professional Responsibility issued a joint report, concluding the Bush Department of Justice officials violated departmental rules and Federal law in considering political affiliations for the hiring of career attorneys.

There are many areas for investigations. I hope that the Congress will pass H.R. 104, and allow us to look into these and guarantee the American public that we are a Nation of laws and not a Nation of men, and, regardless of the position you hold, you are held to standards.

Just behind me there are words carved into the desk of the Clerk, and they include "justice." There is liberty, there is justice, there is tolerance, and other virtues. Justice is the highest.

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

(Mr. PAUL 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. DEFAZIO) is recognized for 5 minutes.

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

#### IRAQI CHRISTIANS FACE EXTINCTION

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

Mr. WOLF. Mr. Speaker, "The Christian owner of a car repair shop was killed execution-style in Mosul, police said Saturday, raising concerns about

the possibility of new attacks against religious minorities in the northern city." This chilling excerpt was taken from a recent AP story, which went on to say that the attack "followed a pattern of violence and intimidation that sent thousands of Christians fleeing from their homes in Mosul this fall."

This is not the first time that we have seen targeted killings. We need to look no farther than the 2008 kidnap and murder of Archbishop Rahho of Mosul, an Assyrian Christian of the Chaldean Church, or Youssef Adel, an Assyrian Christian priest who was fatally shot in a drive-by attack in April of 2008.

These high-profile killings are indicative of wider-scale persecution and fear experienced by this suffering community. The numbers tell the story.

According to the U.S. Commission on International Religious Freedom, Iraqi's Christian population has fallen from as many as 1.4 million in 2003 to between 500,000 and 700,000 at present. The report says that, "While Christians and other religious minorities represent only approximately 3 percent of the pre-2003 Iraqi population, they constitute approximately 15 percent and 20 percent of registered Iraqi refugees in Jordan and Syria respectively, and Christians account for 35 and 64 percent, respectively, of all registered Iraqi refugees in Lebanon and Turkey." What we are witnessing here is the tragic extinction of an age-old faith community.

The patriarch Abraham came from a city in Iraq called Ur. Isaac's bride, Rebekah, came from northwest Iraq. Jacob spent 20 years in Iraq, and his sons, the 12 tribes of Israel, were born in northwest Iraq. A remarkable spiritual revival as told in the book of Jonah occurred in Nineveh. And the events of the book of Esther took place in Iraq, as did the accounts of Daniel in the Lion's Den.

For months, I unsuccessfully urged the Bush administration to develop a comprehensive policy to address the unique plight of Iraq's struggling ethno-religious minorities, specifically the Christian community. We have pressed for one person in the embassy to work on these. The Religious Freedom Commission has also asked for things like this, but now we are seeing that the creation and filling of this position must be, must be, among Secretary Clinton's first priorities.

In July of 2008, the U.S. Conference of Catholic Bishops Migration & Refugee Services said this about the minority religious community: "These groups, whose home has been what is now Iraq for many centuries, are literally being obliterated, not because they are fleeing generalized violence but because they are specifically and viciously victimized by Islamic extremists and, in some cases, common criminals."

These minority communities face marginalization or even extinction. U.S. policy must reflect the unique political and security reality of these minority communities. I urge Members of

Congress, and I want to compliment Congresswoman ESHOO from California who has been very active on this, but other members, to weigh in with the newly confirmed secretary and ask her to take dramatic action to save the Iraqi Christians.

An article in Christianity Today by Philip Jenkins described what is happening in Iraq this way: "What we are seeing then is the death of one of the world's greatest Christian enterprises."

Just this week a delegation of Chaldean bishops urgently appealed to Pope Benedict XVI for the church to create a strategy to prevent Christians from leaving the region. I urge people of faith to stand, and I urge Members of Congress to press the secretary to appoint one person to deal with this issue.

And, lastly, I say where, where; oh where, oh where is the church? Oh where, oh where is the Christian church in the West when the Christians in Iraq are being slaughtered?

[From the Associated Press]

#### CHRISTIAN KILLED IN NORTHERN IRAQI CITY

(By Sameer N. Yacoub)

BAGHDAD.—The Christian owner of a car repair shop was killed execution-style in Mosul, police said Saturday, raising concern about the possibility of new attacks against the religious minority in the northern Iraqi city.

The body of the 36-year-old man, who was shot in the head, was found Thursday, according to police and hospital officials, speaking on condition of anonymity because they were not authorized to talk to the media.

Another Christian man, an engineer in the city's water department, was kidnapped in early January but was released four days later after his family paid a \$50,000 ransom.

Nobody claimed responsibility for the killing or the kidnapping, but they followed a pattern of violence and intimidation that sent thousands of Christians fleeing from their homes in Mosul in the fall.

Bassem Balu, an official with the Democratic Assyrian Movement, sought to maintain calm, saying the motives for this week's killing were not yet known. The movement is the largest Christian party.

"For the time being, I do not think that this will slow the return of the Christians to Mosul," he said. "I hope that this murder won't signal the start of a new campaign against the Christians in Mosul."

Some Mosul residents have filtered back since the fall exodus, but others remain with relatives in the safer countryside or have sought refuge in neighboring Syria despite government pledges of financial support and protection.

Reflecting the continued fear, Christian candidates running for the Jan. 31 provincial elections have not been campaigning in Mosul but were limiting their activities to Christian areas outside the city.

Saad Tanyous, one of the candidates seeking a seat on the provincial council, said Christians were not even putting posters on the walls in Mosul.

Christians have frequently been targeted amid the fierce sectarian fighting that broke out after the 2003 U.S.-led invasion, although the attacks have ebbed with a sharp drop in overall violence.

Churches, priests and businesses of the generally prosperous, well-educated community have been attacked by militants who

denounce Christians as pro-American "crusaders."

In an exodus which began after the 1991 Gulf War and escalated dramatically after the U.S.-led invasion in 2003, Iraq has lost more than half its Christian population of some 1 million.

The body of Paulos Rahho, the Chaldean Catholic archbishop of Mosul, also was found in March following his abduction by gunmen after a Mass.

Mosul, 225 miles northwest of Baghdad, remains one of the most dangerous cities in Iraq despite security gains.

Gunmen also killed two Iraqi soldiers on a foot patrol in the city Saturday afternoon, police said.

Tensions have been rising ahead of the provincial elections, which are aimed at more equitably distributing power and stemming support for the insurgency.

Haider al-Idadi, a Shiite lawmaker from Prime Minister Nouri al-Maliki's Dawa party, condemned Friday's assassination of candidate Hashim al-Husseini south of Baghdad.

"This crime should not go unpunished and we call upon security forces to chase the killers as soon as possible and put them on trial," he said, calling for stepped-up protection for candidates.

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

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

#### SUNSET MEMORIAL

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentleman from Arizona (Mr. FRANKS) is recognized for 60 minutes as the designee of the minority leader.

Mr. FRANKS of Arizona. Mr. Speaker, I know that another legislative day has come to an end and that sunset approaches fast in Washington, DC. So tonight, I want to stand before this House with what I call a Sunset Memorial.

You see, it is January 22, 2009, in the land of the free and the home of the brave. And before this sunset today in America, almost 4,000 more defenseless unborn children were killed by abortion on demand. That is just today, Mr. Speaker. That is just today, 36 years to the day from Roe versus Wade. That is more than the number of innocent lives lost on September 11th in this country, but it happens every day.

It has now been exactly 36 years to the day since the tragedy called Roe versus Wade was first handed down. Since then, the very foundation of this Nation has been stained by the blood of almost 50 million of its own unborn children. Some of them, Mr. Speaker, cried and screamed as they died. But because it was amniotic fluid going over the vocal cords instead of air, we couldn't hear them.

All of them had at least four things in common, Mr. Speaker. First, they were just little babies who had done nothing wrong to anyone. And each one

of them died a nameless and lonely death. And each one of their mothers, whether she realizes it or not, will never be quite the same. And all the gifts that these children might have brought to humanity are now lost forever, Mr. Speaker.

Yet, even in the glare of such tragedy, this generation still clings to a blind invincible ignorance while history repeats itself over and over again and our own silent genocide mercilessly annihilates the most helpless of all victims, those yet unborn.

Mr. Speaker, perhaps it is time for those of us in this chamber to remind ourselves of why we are really all here. Thomas Jefferson said, "The care of human life and its happiness, and not its destruction, is the chief and only object of good government." The phrase in the 14th Amendment capsulizes our entire Constitution. It says, "No state shall deprive any person of life, liberty, or property without due process of law."

Mr. Speaker, protecting the lives of our citizens and their Constitutional rights is why we are all here. The bedrock foundation of this republic is that clarion declaration of the self-evident truth that all human beings are created equal and endowed by their creator with unalienable rights, the rights of life and liberty and the pursuit of happiness.

Every conflict and battle our Nation has ever faced can be traced to our commitment to this core self-evident truth. It has made us the beacon of hope for the entire world, Mr. Speaker. It is who we are. And yet today, another day has passed, and we in this body have failed again to honor that foundational commitment. We have failed our sworn oath and our God given responsibility as we broke faith with nearly 4,000 more innocent American babies who died today without the protection we should have given them.

So, Mr. Speaker, let me conclude this part of my remarks, this sunset memorial, in the hopes that perhaps someone new who heard it tonight will finally embrace the truth that abortion really does kill little babies; that it hurts mothers in ways that we can never express; and that it is time we stood up together again and looked to the Declaration of Independence; and, that we remember that we are the same America that rejected human slavery, and marched into Europe to arrest the Nazi Holocaust; and, we are still the courageous and compassionate Nation that can find a better way for mothers and their unborn babies than abortion on demand.

And, Mr. Speaker, it is such an appropriate time to discuss these things. Only a few hours ago, probably no more than 200 yards from this well, President-Elect Barack Obama put his hand down on the same Bible that Abraham Lincoln was sworn in and took his oath to the Presidency, and he took an oath that made him President Obama. And I just would remind the country somehow that we need to ask ourselves

again, why do we respect Abraham Lincoln the way we do? Why have we made a monument to him down at the Potomac River? Because, you see, generations from now they will still be talking about Barack Obama putting his hand on the Lincoln Bible.

□ 1445

And I think that the significance of it and the symbolism is powerful beyond words. But many voices will also ask, did he hold in his heart those same truths that Abraham Lincoln held in his heart when he put his hand on the Bible? And when he found the courage as President of the United States in the days of slavery and the humanity within himself to reach out to slaves that the Supreme Court said were not human and that the tide of public opinion didn't recognize as protectable under the law, I can say to you, Mr. Speaker, this is one Republican that somehow hopes that history will find that Barack Obama found an epiphany in his own heart and soul and recognize that these little unborn children look to him now for help. And I hope that somehow he can recognize that just as Abraham Lincoln was a good steward of the deliverance and the hope that was so necessary to protect innocent life in the days of slavery, that somehow Barack Obama will understand that it is now in his place to have the hope and deliverance in his own heart for these little unborn babies.

Mr. Speaker, I hope if nothing else that at least the President now can remember that the Bible in which he laid his hand, the pages beneath his hand, had the words written in red, inasmuch as you have done unto the least of these My brethren, you have done it unto Me.

It is still not too late for us to make a better world and for America to be the one that leads the rest of the planet, just as we did in the days of slavery, from this tragic genocide of murdering 4,000 of our own children every day.

Now, Mr. Speaker, as we consider the plight of the unborn on this 36th anniversary of *Roe v. Wade*, maybe we can each remind ourselves that our own days in this sunshine of life are all numbered and that all too soon each one of us will also walk from these Chambers for the very last time. And if it should be that this Congress is allowed to convene on yet another day, may that day be the day when we will finally hear the cries of innocent unborn children. May that be the day when we find the humanity, the courage and the will to embrace together our human and our constitutional duty to protect these, the least of our tiny little American brothers and sisters, from this murderous scourge upon our Nation called "abortion on demand." It is January 22, 2009, 36 years to the day since *Roe v. Wade* first stained the foundation of this Nation with the blood of its own children. This, in the land of the free and the home of the brave.

Now, Mr. Speaker, since it is January 22, and since we have made a great transition in this country, I feel as if it is also appropriate for me tonight to say some words in tribute to one George Walker Bush who had the courage, the commitment and the compassion in his soul to stand up for these little babies who couldn't stand up for themselves. A few days ago, George Bush made his last Presidential speech. When he had finished, he graciously wished the Nation and the next President success. He said good night. And then he asked for God to bless America and all Americans. And he walked down the steps from the podium in the hall in the White House as President of the United States of America for the very last time.

And President Bush may be gone from us now, but there will always be so many of us who deeply honor him, as I try to here this moment, for the man he is and the President he has been to America.

As with many great Presidents, it will take a broader and more developed perspective of history for most to truly comprehend the purpose and impact of the Bush administration. Mr. Speaker, I believe history, if it's unbiased, will be very kind to George Bush, not only because of his achievements, but because of the obstacles that he overcame.

In his Presidency, George Bush faced the catastrophic disaster of September 11, the deadliest terrorist attack or any other enemy attack against America in her entire history. He faced the calamity of Hurricane Katrina, one of the five deadliest storms to ever strike American soil. And then President Bush faced a worldwide financial crisis demonstrated by the largest 1-day drop in the Dow Jones in the history of the Nation.

Now, Mr. Speaker, any sane mind knows President Bush did not cause any of those disasters to happen. And any honest mind knows that his response to those disasters was due to trying to do what he truly thought was the right thing for the country instead of what was right for him politically.

There are, indeed, so many tangible threads to the noble legacy of President George W. Bush. President Bush, first of all, gave gallant and unwavering leadership to America, to our military forces and freedoms's march in the world. The men and women in our Armed Forces were honored to call President Bush their Commander in Chief. He implemented the largest reorganization of our national security apparatus in the history of our country. And for 7 years, the deadly 9/11-scale terrorist attacks against our country that all the experts said would follow September 11 were prevented.

The American people may never fully know the number of attacks on America that were thwarted because of the intelligence gleaned under the leadership of President George W. Bush. We may never know how many lives have

been spared because, in those uncertain and fearful days following 9/11, President George W. Bush had the courage to defend us all from the virus of jihadist terrorism, whose proponents believe it is the will of God for America to be wiped from the face of the Earth.

Mr. Bush proactively protected America by taking the fight to the terrorists. He dismantled their networks and toppled two dangerous regimes in Afghanistan and Iraq. Their collective population of 50 million now live in a freedom that they have never known before. How can any of us forget the blue-tipped fingers on the hands held high in celebration by millions of Iraqis who had voted for the very first time in their lives in a nation that has not known freedom since before it was called Babylon, Mr. Speaker? I truly believe one of the great legacies of President Bush will be the kindled light of liberty in the eyes of those who once recognized that their future could only be an ever darkening, hopeless oppression. And now they are free.

Throughout his war on terrorism, and our war on terrorism, President Bush often had to walk like a knowing lion, like a knowing lion, Mr. Speaker, through the chattering of hyenas and endure the incessant insults and thoughtless criticisms of those whose vision only reached to the selfish partisan advance of the moment. But if those critics do not devour themselves in the meantime, Mr. Speaker, some day they may face the bared teeth of an enemy that will make us all wish the lion still walked among us.

But because President Bush did not capitulate to the voices of surrender and appeasement to terrorists, some of which came from this very Chamber, Mr. Speaker, today victory in Iraq has come, and a beachhead of freedom in the Middle East has been gained. And if that beachhead is maintained and protected in the days ahead, it may serve to inspire liberty in other nations in the Middle East and turn the whole of human history in freedom's direction, that because George Bush was once President of the United States of America.

President Bush was willing to fight, not because he hated what was in front of him, but because he loved what was behind him. He loved America. He loved freedom. And he loved the innocent.

Mr. Speaker, he was indeed a man of deep, abiding conviction and compassion. He launched the PEPFAR initiative, the President's Emergency Plan for AIDS Relief, and treating malaria victims which has brought lifesaving treatment and care to more than 10 million people worldwide, mostly mothers and their babies, who would otherwise never have had it. Mr. Speaker, I personally saw his tears when he looked at the pictures of children born in Third World countries with their faces severely deformed. I saw his tears again when he stood in the White House and watched John



Roberts be sworn in as Chief Justice of the United States Supreme Court because he knew, Mr. Speaker, that the Constitution and its protections of the basic human rights of life, liberty and property for all of God's children would be safe in the hands of Chief Justice John Roberts.

Mr. Speaker, I believe the noble and faithful legacy of George Bush will be borne for generations to come by the judicial fidelity of John Roberts and Sam Alito to the plain and timeless meaning of the United States Constitution. Posterity will never be able to thank him enough.

President Bush also advocated fearlessly for human rights and for religious freedom for the literally one-third of the world's population that lives under oppression and human rights abuses. He doubled funding for veterans and worked to protect free trade and enacted the largest tax relief in an entire generation. He supported numerous successful democratic revolutions in countries such as Lebanon, Ukraine and Georgia, all in the belief that the surest hope for peace and the protection of human dignity is still through liberty inherent to every person.

And Mr. Speaker, even though, as we talked about earlier, unborn children could never vote for George Bush, he stood unequivocally for their right to be born and to one day walk in the warm sunlight of freedom in America like the rest of us.

Now, Mr. Speaker, there are many reasons I will remember President George W. Bush. I will remember him for his courage. I will remember him for his patriotism, for his love of freedom, for his thankful heart and his commitment to human dignity and protecting, once again, those innocents that could not protect themselves. I will remember him because he vowed to keep us safe, and he did. I will remember him because he saw the greatness in America. And the greatness of America always lived in his own heart. I will remember him because he recognized that indeed there is a good and evil in this world. I will remember him because he rejected the liberal intelligentsia's posture that there was moral equivalence between murdering innocents to advance an ideology and liberating the innocent to advance freedom. I will remember him because he had both courage and conscience. And moreover, he had the courage to follow his conscious. I will remember him because he brought honor and dignity to the White House. I will remember him as a man who loved and honored his Savior, his wife Laura, his daughters Jenna and Barbara, his mother and father and brothers, his entire family. He loved his family with all of his heart, Mr. Speaker. And I will remember him for loving and holding the entire human family as his very own.

But the most touching thing I will forever remember him for, Mr. Speaker, was his tender and compassionate

heart toward those whose only plea was mercy. It is something that God remembers about him, too, Mr. Speaker.

Like George Bush, Winston Churchill was used of God to protect the world from falling under the sway of a hateful ideology for what might have been generations. In the election that followed, the voters turned Churchill out of office. And when the press asked him, now what do you think, Mr. Churchill? He spoke words that I hope can speak to the heart of President Bush.

Mr. Churchill said, the only guide to a man in this life is his conscience; the only shield to his memory is the rectitude and sincerity of his own actions. And it is very imprudent to walk through this life without that shield, because we are all so often mocked by the failure of our hopes and the upsetting of our calculations; but with this shield, no matter how the fates may play, we march always in the ranks of honor.

And Mr. Speaker, like Winston Churchill, in the hearts of so many of us, George Bush will always march in the ranks of honor.

Now there are so many things I wish I could say directly to this President as he honorably steps away from public life and embraces the next great task God has for him on this Earth. Mr. Speaker, if I could just talk to him face to face, I think I would just say something like this, I would say, Mr. President, I encourage you to remember that popularity has been and will always be history's pocket change. It is courage, it is courage and love for humanity that are history's true currency, and these will always be the transcending hallmarks of your Presidency.

Mr. Speaker, I would say, thank you, Mr. President, for protecting the citizens of the United States from the dangers of jihadist terrorism. I would say, thank you, Mr. President, for protecting my two little babies, Joshi and Gracie. Thank you that they will live in a brighter, more hopeful future because you were once President of the United States. And then, Mr. Speaker, I would simply say to him, Mr. President, don't worry too much about America. You left us strong in so many ways, in the ways that really count. And I hope you will remember the words quoted by one of the wisest and most loving and noble Presidents as he spoke of America in the last line of his own inaugural address. He said, an angel still rides in a whirlwind and directs this storm.

God keep you forever, sir.

That is what I would say to him, Mr. Speaker.

And with that, Mr. Speaker, I would like to yield to Congressman MIKE PENCE for such time as he may consume.

(Mr. PENCE asked and was given permission to revise and extend his remarks.)

Mr. PENCE. I thank the gentleman for yielding.

Mr. Speaker, it is very humbling to follow words of such eloquence and passion. But I will do my best in a few minutes. The old book says if you owe debts, pay debts; if honor, then honor; if respect, then respect.

And when I heard that the gentleman from Arizona had organized a modest tribute to the 43rd President of the United States today on the House floor, I felt this was such a moment to pay a debt of honor and gratitude to a man with whom I did not always agree and as I sometimes would joke at home, he almost always noticed.

□ 1500

The time as a freshman I opposed the President's signature legislation, No Child Left Behind, the time I and other Republicans opposed other signature bills like the Medicare prescription drug entitlement, this was a President who would let you know when he had a difference of opinion, but always respectfully and never spitefully.

So I stand here today not as a vacuous apologist for George W. Bush. I have occasionally been referred to as a thorn in the flesh to the Bush administration, being a cheerful conservative on Capitol Hill who was fighting against big government spending during the Bush years, but I come here today, among other cherished colleagues, like the gentleman from Iowa, simply to say I truly believe that this Nation owes a debt of gratitude to George W. Bush.

I am struck, and I expect I will quote with attribution the gentleman from Arizona's missive about popularity being the pocket change of history. It is a wonderful line because it is my judgment, as Mr. FRANKS just suggested, that when the fullness of time arrives and the American people are able to see the contribution of this good and decent man in the context of history, they will know that George W. Bush served this Nation with integrity and with courage and was in effect the kind of President that America needed during such a time as this.

And I say that, and I told the President not long ago that it was one of the greatest privileges of my life that the first 8 years of my career in public service would coincide with his 8 years in the White House. I sensed a little emotion in his eyes when I said that, and the bear hug that followed gave evidence of it. But again, it was not because I always agreed with this President. It was because I saw when it mattered most, George W. Bush did what he thought was right, regardless of what the polls said, regardless of what may have been in his personal interest.

I want to cite two specific examples and then close with a word about the fundamental character of the Presidency and what character means to the office.

The two occasions that will always be burned into my mind because I lived



them, I was here that day and in those days, were in effect a day in September 2001 and another day in the latter days of 2006 and early 2007.

In September 2001, I scarcely need to say to you, Mr. Speaker, or anyone looking in about the service this President rendered to America. In what at least matched her darkest hour, as the buildings fell, as the smoke was still rising from the Pentagon, as I had made my way home to hug my small children at our residence in Arlington, Virginia, and had worked my way back into this closed city for official meetings, as I crossed the 14th Street bridge, the two Marine One helicopters blew past me maybe 50 feet off the deck, and our President went back to the White House that day. Shoulders back, he stood tall. A few days later he would literally stand amidst the rubble of September 11 at Ground Zero and drape his arm over a firefighter and speak into a bullhorn words that would echo American resilience around the world, and the Nation was no longer afraid.

I won't add any more to that because it seems to me in that moment when my great grandchildren look back at these times, more than any other aspect of George W. Bush's career, he will be judged in that moment and he will not be found wanting.

You talk about approval ratings, I think it was following that moment that a man who left office as one of the least popular Presidents in our history was for a time the most popular President in American history. But I can assure you, having spoken to him about it privately, none of that mattered to him. It didn't matter to him that he was unpopular. He did what he thought was right for the American people, and he did it with courage.

The second instance, and then I will close. I was called over to the White House, I believe it was in early 2007. His party has just experienced devastating losses in the midterm elections. A few of us who survived were invited over to the White House for a meeting with the President. Everyone who was anyone in the punditocracy of this town thought that the President would announce a retreat from Iraq.

The President called myself and about 15 other Members into the Cabinet Room, members of the Foreign Affairs Committee and the Armed Services. He looked at us across the table and said I have counseled with this general I am going to put in charge. His name is Petraeus. He says he has a new idea about how we can put things back together in Iraq. And he said I am going to give him what he is asking for, and I am going to put him in charge because, and he said words I will never forget, "I've decided not to lose."

As I told the President personally a year later, I believe in the fullness of time when the history of this time is written, that will go down as one of the most courageous decisions by an Amer-

ican President in a time of war. All public opinion suggested, all of the polling, rather, that was out, suggested a majority of Americans were ready to get out, regardless of the cost. Let it go to seed, forget about the sacrifices that have been made, but this President decided not to lose. And he looked for a way to make it work and he went to the American people. And as is undeniable today, the surge worked.

I believe the gentleman from Iowa recently mentioned that more people have died in accidents in Iraq since last summer than have died in combat-related violence. Is it still a dangerous place; certainly. Are there challenging days ahead; of course. Is there lethal enemy there and in the region; yes. But it is not the way it was in 2006, and that is because of the character and resilience of this man.

So on those two occasions we saw character. I believe, even though I disagreed with the President on the bailout last fall and again today on the floor, I disagreed with the spending record, in those moments, the character that shown through was a service to the Nation, and my family was safer as a result.

Last thought. It has been a long time since the 1990s and people forget how embarrassed the American people were by what happened in the Oval Office by the predecessor of this President. And I have no desire to revisit the sordid and lurid tales that were displayed before our children during the last administration. But to me, the essence of the Presidency is character, and George W. Bush showed the courage of his convictions in defending this country and he also showed through his fealty to his wife, through his integrity in office, the administration of what it is to provide good and decent government and to be an example to the American people and to our families and our children. For that we owe him a debt, and I am pleased to rise today to pay some small amount toward that.

Mr. FRANKS of Arizona. I thank the gentleman from Indiana.

I yield to the gentleman from Iowa.

Mr. KING of Iowa. I thank the gentleman from Arizona. It is an honor to stand here. And I reflect upon the time that Bob Hope and Sammy Davis, Jr., and others were on Johnny Carson's program. George Gobel was sitting there, and he looked around at the famous folks that were on either side of him, and he had this look of discomfort on his face. And finally he uttered: Did you ever think that the whole world was a tuxedo and you were a pair of brown shoes?

Well, I am the brown shoes here on this floor today. As I listened to Mr. FRANKS and Mr. PENCE, MIKE PENCE who inspired me through the lens of the C-SPAN camera well before I came to this Congress, and TRENT FRANKS who has continued to inspire me on a daily basis since I did arrive in this Congress with him in January of 2003.

We are here today, and it is a great privilege, Mr. Speaker, to address you

and continue with the subject, and that is, let me say, the capping of some of the contemporary dialogue on the history of the Presidency of George W. Bush and the things that he has done and contributed.

Now some have said and called for a long period of honeymoon in this new administration because that's what we do in a free country. Well, it is what we should do in a free country, respect for the office, reverence, the sense of a new beginning. However, that is not something that George W. Bush ever experienced, was not one minute of a honeymoon.

From the moment that the polls closed on election night, the churning began. And in the morning it carried on for 37 days while we sorted out, through a recount process and a Supreme Court, both the Florida Supreme Court and the United States Supreme Court came forth with rulings from all of those days that unfolded, 37 days, President Bush has been under attack from the left, that developed a visceral hatred for him that I could never connect with any rational thought process. I just couldn't track the logic. So that has been an anchor that he has had to drag and deal with. That was, I think, the hyenas that were referenced by Mr. FRANKS, how this lion walked among them.

I am here to say thank you to President Bush for the things that he has done when he has had his steady hand on the till of leadership, and especially with our national defense.

I wasn't here in this town on September 11, 2001. I came the next Congress, not that one. I was here for the beginnings of the liberations of Iraq. I was here for more completion of the buildup in Afghanistan. I have made six trips to Iraq and two to Afghanistan. I have engaged myself in our foreign policy as much as I can possibly do so. I have looked at the 50 million people between Iraq and Afghanistan that breathe free today that had not breathed free before and would unlikely have ever breathed free if it had not been for the solid, bold, courageous leadership on the part of President Bush, our Commander in Chief, who said our enemies will hear from us soon, and they did.

I know there were Iowa guard troops on the ground in Afghanistan, as well as many others, who guarded the polling places and guarded the pathways to the polling places in a land on real estate that had never seen an election before. Today, they have a government that is elected of, by, and for the people, controlled by the people. It is a long pathway to see Afghanistan where we would like to see it. But, Mr. Speaker, it is positioned today in such a fashion that we can see some light at the end of that tunnel and we can define the people in Afghanistan as free and in control of their own destiny, however precarious it might be with the enemies from without who are infiltrating within.

We need to continue to face those enemies with the vigor and the courage and the patriotism and the nobility that our military from Commander in Chief on down have done so each and every day since the beginning of the operations in Afghanistan.

In Iraq, Mr. Speaker, I'm going to make this statement. This statement is a general thank you to our Commander in Chief who issued the order to liberate Iraq and sent troops in March 19, 2003, and that is, Mr. President, I have looked at the metrics in Iraq and I have examined the statistics that come from there.

□ 1515

I have evaluated the benchmarks that were imposed upon the President, Mr. Speaker—and with regard to the President, whom I hope catches this message—that the 18 benchmarks that were imposed upon the President—and he had to essentially sign the bill in order to maintain the funding to continue the operations—those 18 benchmarks, Mr. Speaker, 16 of them are all completely or substantially achieved.

The 17th benchmark is provincial elections, which are scheduled for—and we have no reason to believe they won't come off like the two previous elections in Iraq and the ratification of the constitution in Iraq—that date is January 31, just a few days from now. When that date is achieved, we will be able to say, analytically and objectively, 17 of the 18 benchmarks set by this Congress have been all completely or substantially achieved. The remaining benchmark is one that couldn't be possibly achieved in the time frame that we have had, and that is the one that sets up the Iraqi Security Forces to be completely independent from U.S. coalition support. That means no communications, no intel, no logistics, and no munition support coming from the United States other than that that they would write a check for and buy from us on the marketplace or the world. That's not something that you can do in a day or week or month or a year, Mr. Speaker; it's something that takes years to stand up a military that has that capability.

There are 609,000 Iraqis today in uniform stood up defending the security in that country, and they've done so in such a fashion that sectarian deaths in Iraq that were so serious that they numbered on a monthly basis more than 2,000 in a single month—and I take you back to about December of 2006, I believe that number was about 2,300 sectarian deaths—and as the surge began and unfolded, those sectarian deaths wound down to the point where there was a point last May where they actually were so low that they were statistically insignificant. Today, the sectarian deaths have been reduced by at least 90 percent.

Mr. Speaker, American deaths in Iraq. If you have a son or a daughter that is serving in Iraq today or are concerned about their safety—and this

gives no solace to the people who have lost family members there, that solace we offer to them in our prayers—but statistically, as we have troops that are deployed to Iraq, they have been, since the first day of July of last year, at greater danger of being killed in an accident than by the enemy. That has held up from the first day of July on, it stands today, and I pray it will stand for a long time. And I would like to see those numbers of course get to zero. But whenever you have men and women and machines moving, there are accidents. We lose an average of 510 Americans a year on-duty deaths, 510. That's in greater numbers now than the incidents of death in Iraq due to the enemy.

So we have made a lot of progress in the country. The Iraqis are governing much of their own country. The provinces that they have taken over the security have been significant. And additionally, we have handed over the security of the Green Zone to the Iraqis on the first day of January, and it hardly made the news.

Mr. Speaker, we have won the war in Iraq. George Bush's courage did that, the decision he made did that. When he got advice from his Joint Chiefs of Staff, the advice, which was, "we can achieve this victory, Mr. President; the advice that we have is let's redeploy from there." And the political advice was, "declare victory and retreat from Iraq." That was the echo of the incessant advice that came from the political advisors. And the military advisors didn't say "declare victory," they just simply said, "let's deploy out of there, we can't win this war."

President Bush looked for a way. And I sat in the Oval Office when he pointed at the picture of Abraham Lincoln and he said, Abraham Lincoln went through seven generals before he found his general. I've not been there yet, I think I've found my general, General Petraeus. The leadership that it took to have the courage to declare for victory in the face of all the advice for defeat echoes in me on this day with the leadership that it took for Abraham Lincoln, when every member of his cabinet, when called together to ask for their advice on whether to sign the Emancipation Proclamation, every member of the Cabinet said, Mr. President, no. Don't sign it because you don't rule over the slaves. You can't free the slaves because we don't occupy the south. They do. They will decide whether or not the slaves are free and they're not going to be released.

Mr. President, the next Cabinet member said, we have people fighting for the Union that don't care about slavery. You're sending a message that they won't like. So don't sign the Emancipation Proclamation. I could go on with a series of reasons or excuses, but in the end, after every Cabinet member said to Abraham Lincoln, don't sign the Emancipation Proclamation, President Lincoln said, "Well, gentlemen, the I has it," and he signed

the Emancipation Proclamation. And today, we give great honor to the liberation of the people who were created in God's image, all of them, those born and those not yet born, because Abraham Lincoln understood the sanctity of human life.

President Bush made a similar decision when he said we are going to declare for victory in Iraq and we are going to go forth with a surge. It took that same kind of courage in the face of advice to the contrary, and today we see Iraqis milling the streets in relative freedom, building their country together. And it is a country that I couldn't even go to a place like Ramadi or Fallujah a year and a half ago because it was too dangerous, even with security. But I've been back to those places and walked the streets of each of those towns and heard the Mayor of Fallujah declare, "We are a city of peace."

There is a victory achieved in Iraq, and it's a victory that George W. Bush deserves credit for. And this is also a man with a profound moral understanding of when his life began, at the instant of conception. And he has faced this issue with a number of big decisions in the Oval Office, decisions that had to do with the executive order that supports the Mexico City policy that forbids U.S. taxpayer dollars from being extorted from our pro-life citizens—of which I am one—to fund abortion services in foreign countries. That's an executive order that's balanced precariously perhaps on the desk of President Obama today. This man who called out for unity may not be doing so if he signs that executive order.

President Bush supports the Mexico City policy. It has protected millions of lives around the world and has protected the conscience of American taxpayers. President Bush burned many hours examining the embryonic stem cell research and finally decided the existing lines would be allowed to be utilized, but there would be no new lines that would interrupt innocent human lives with U.S. taxpayer dollars. It was a difficult and careful decision that he made. It has protected the lives of many little embryos. And I have held some of those snowflake babies in my arms—yes, they are people, they're warm, they're bubbly, they giggle, they laugh, they love just like the rest of us, having been frozen for 9 years as an embryo. President Bush understood that. There is a real humanity in this man. This is a pro-life President.

And right now, I can tell you that he's our last pro-life President so far, the most recent pro-life President. This is the man who appointed Justices Roberts and Alito, which resulted in justices that understand the text and the original understanding of the Constitution, who ruled to uphold the ban on partial birth abortion which has saved lives in America, and it is one legislative victory that we have here.

And this is the 36th anniversary of *Roe v. Wade*. It is a profound time. So I want to say, in conclusion, Mr. Speaker, I want the message to be echoed to President Bush, thank you for the people in Iraq and Afghanistan, that they can go to the polls and vote and breathe free air and direct their national destiny and become our allies in this quest for freedom, the right of every man and every woman and every person to be free, the right to life that every man and every person has. And I ask, Mr. Speaker, that the President also be thanked for his stance for life and freedom.

I yield back to the gentleman from Arizona and thank him for his indulgence.

Mr. FRANKS of Arizona. I thank the gentleman from Iowa.

Mr. Speaker, it has been an absolute honor to serve with STEVE KING in this body. He and I came in as freshmen a little over 6 years ago. And time has a way of getting away from all of us, but I just want him to understand what a hero I think he is.

Today has been sort of a remembrance of heroes. We've talked a lot about George Bush, we've talked a lot about Abraham Lincoln. In a sense, it is so appropriate to do that on January 22, isn't it? Because we are reminded that, just as America was used after 6,000 years of rampant slavery in the world, we were the ones that had a moral conflict with it. And yes, we had a little disagreement called the Civil War over it, but we were used of God to change this tragedy of slavery, and now it is at least discredited all over the planet. And I believe that this country will be the country that will lead the world to discredit this tragic practice of killing our children before they're born.

And so, Mr. Speaker, I would just suggest, on this January 22, 2009, that all Americans remember what makes us special. And what makes us special is because we once held these truths to be self-evident: That all men are created equal, that they are endowed by their Creator with certain inalienable rights, that among these are life, liberty, and the pursuit of happiness. And that to secure these rights, governments are instituted among men, deriving their just powers from the consent of the governed. That's what made us special once. And if we look back to those great foundational truths that made us the greatest Nation in the world, our best days are still to come.

God bless George Bush. God bless Abraham Lincoln. God bless every little unborn child trying to come to this country and to walk in the freedom of American liberty. And God bless America.

#### LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Ms. EDDIE BERNICE JOHNSON of Texas (at the request of Mr. HOYER) for today on account of illness.

Mr. TANNER (at the request of Mr. HOYER) for today on account of eye surgery.

#### SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Ms. WOOLSEY) to revise and extend their remarks and include extraneous material:)

Ms. WOOLSEY, for 5 minutes, today.

Ms. EDWARDS of Maryland, for 5 minutes, today.

Ms. NORTON, for 5 minutes, today.

Ms. SCHWARTZ, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

Ms. KAPTUR, for 5 minutes, today.

Mr. SCHIFF, for 5 minutes, today.

Mr. SHERMAN, for 5 minutes, today.

(The following Members (at the request of Mrs. MYRICK) to revise and extend their remarks and include extraneous material:)

Mr. PAUL, for 5 minutes, today.

Mrs. MYRICK, for 5 minutes, today.

Mr. WOLF, for 5 minutes, today.

(The following Member (at his request) to revise and extend his remarks and include extraneous material:)

Mr. COHEN, for 5 minutes, today.

#### ADJOURNMENT

Mr. FRANKS of Arizona. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 3 o'clock and 25 minutes p.m.), under its previous order, the House adjourned until tomorrow, Friday, January 23, 2009, at noon.

#### EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker's table and referred as follows:

212. A letter from the Under Secretary for Acquisition, Technology and Logistics, Department of Defense, transmitting the Department's Green Procurement Program Strategy, pursuant to Section 888 of the National Defense Authorization Act for Fiscal Year 2008; to the Committee on Armed Services.

213. A letter from the General Counsel (OFHEO), Federal Housing Finance Agency, transmitting the Agency's final rule — Freedom of Information Act (RIN: 2590-AA05) received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

214. A letter from the General Counsel, Federal Housing Finance Agency, transmitting the Agency's final rule — Flood Insurance (RIN: 2590-AA09) received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Financial Services.

215. A letter from the Program Manager, Department of Health and Human Service, transmitting the Department's final rule — Office of Public Health and Science: Institutional Review Boards; Registration Requirements (RIN: 0940-AA06) received January 15, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

216. A letter from the Chief of Staff, Media Bureau, Federal Communications Commission, transmitting the Commission's final rule — In the Matter of Amendment of Section 73.622(i), Final DTV Table of Allotments, Television Broadcast Stations, (Grand Island, Nebraska) [MB Docket No.: 08-213] (RM-11500) received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

217. A letter from the Under Secretary for Industry and Security, Department of Commerce, transmitting notification that the Department intends to impose additional foreign policy controls on reexports to Iran and exports and reexports to certain parties pursuant to Executive Order 13382; to the Committee on Foreign Affairs.

218. A letter from the Senior Procurement Executive, GSA, Department of Defense, transmitting the Department's final rule — Federal Acquisition Regulation; Federal Acquisition Circular 2005-30; Introduction [Docket FAR 2009-0012, Sequence 1] received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

219. A letter from the Senior Procurement Executive, GSA, Department of Defense, transmitting the Department's final rule — Federal Acquisition Regulation; FAR Case 2004-038, Federal Procurement Data System (FPDS) [FAC 2005-30; FAR Case 2004-038, Item I; Docket 2008-0001; Sequence 6] (RIN: 9000-AK94) received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

220. A letter from the Senior Procurement Executive, GSA, Department of Defense, transmitting the Department's final rule — Federal Acquisition Regulation; FAR Case 2000-305, Commercially Available Off-the-Shelf (COTS) Items [FAC 2005-30; FAR Case 2000-305; Item II; Docket 2000-0001; Sequence 1] (RIN: 9000-AJ55) received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

221. A letter from the Senior Procurement Executive, GSA, Department of Defense, transmitting the Department's final rule — Federal Acquisition Regulation; FAR Case 2001-004, Exemption of Certain Service Contracts from the Service Contract Act (SCA) [FAC 2005-30; FAR Case 2001-004; Item III; Docket 2007-0001, Sequence 6] (RIN: 9000-AK82) received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

222. A letter from the Senior Procurement Executive, GSA, Department of Defense, transmitting the Department's final rule — Federal Acquisition Regulation; FAR Case 2008-003, Public Disclosure of Justification and Approval Documents for Noncompetitive Contracts-Section 844 of the National Defense Authorization Act for Fiscal Year 2008 [FAC 2005-30; FAR Case 2008-003; Item IV; Docket 2008-0001, Sequence 08] (RIN: 9000-AL13) received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

223. A letter from the Senior Procurement Executive, GSA, Department of Defense, transmitting the Department's final rule — Federal Acquisition Regulation; FAR Case 2006-023; SAFETY Act: Implementation of DHS Regulations [FAC 2005-30; FAR Case 2006-023; Item V; Docket 2007-0001; Sequence 8] (RIN: 9000-AK75) received January 14, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

224. A letter from the Acting Director, Office of Personnel Management, transmitting the Office's final rule — Prevailing Rate Systems; Redefinition of the Buffalo, NY, and Pittsburgh, PA, Appropriated Fund Federal

Wage System Wage Areas (RIN: 3206-AL71) received January 13, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

225. A letter from the Program Manager, Department of Justice, transmitting the Department's final rule — Commerce in Explosives-Amended Definition of "Propellant Actuated Device" (2004R-3P) [Docket No.: ATF 10F; AG Order No. 3032-2009] (RIN: 1140-AA24) received January 15, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on the Judiciary.

226. A letter from the Program Manager, Department of Justice, transmitting the Department's final rule — Decision-Making Authority Regarding the Denial, Suspension, or Revocation of a Federal Firearms License, or Imposition of a Civil Fine (2008R-10P) [Docket No.: ATF 27P; AG Order No. 3030-2009] received January 15, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on the Judiciary.

227. A letter from the Chief, Border Security Regulations Branch, Department of Homeland Security, transmitting the Department's final rule — Establishing U.S. Ports of Entry in the Commonwealth of the Northern Mariana Islands (CNMI) and Implementing the Guam-CNMI Visa Waiver Program [USCBP-2009-0001 CBP Dec. No. 09-02] (RIN: 1651-AA77) received January 13, 2009, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on the Judiciary.

## PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mrs. MALONEY (for herself, Mr. DAVIS of Illinois, Mr. WOLF, Mr. HOYER, Mr. CLAY, Mr. TOWNS, Ms. DELAURO, Mr. VAN HOLLEN, Ms. SCHAKOWSKY, Mr. MORAN of Virginia, Mr. SARBANES, Mr. KUCINICH, Mr. GEORGE MILLER of California, Mr. CUMMINGS, Mr. FATTAH, Mr. FILNER, Ms. MCCOLLUM, Ms. WOOLSEY, and Mr. LYNCH):

H.R. 626. A bill to provide that 4 of the 12 weeks of parental leave made available to a Federal employee shall be paid leave, and for other purposes; to the Committee on Oversight and Government Reform, and in addition to the Committee on House Administration, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mrs. MALONEY (for herself, Mr. FRANK of Massachusetts, Mr. JONES, Mr. KANJORSKI, Ms. WATERS, Mr. GUTIERREZ, Mr. ACKERMAN, Mr. CAPUANO, Mr. ELLISON, Mr. DAVIS of Tennessee, Mr. CLEAVER, Mr. GEORGE MILLER of California, Mr. OBEY, Mr. DEFazio, Mr. HINOJOSA, Mr. MCGOVERN, Mr. YARMUTH, Mr. OLVER, Ms. EDWARDS of Maryland, Mr. COURTNEY, Ms. DELAURO, Mr. KENNEDY, Mrs. LOWEY, Mr. BRADY of Pennsylvania, Mr. CHANDLER, Mr. LOEBSACK, Mr. PASCARELL, Mr. BISHOP of New York, Mr. FILNER, Mr. CARNAHAN, Mr. WEINER, Mr. MARKEY of Massachusetts, Mr. GRIJALVA, Mr. CUMMINGS, Ms. SCHAKOWSKY, Mr. GENE GREEN of Texas, Mr. MORAN of Virginia, Ms. SUTTON, Mr. HINCHAY, Ms. BORDALLO, Ms. LEE of California, Mr. WELCH, and Mr. HIGGINS):

H.R. 627. A bill to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of

credit under an open end consumer credit plan, and for other purposes; to the Committee on Financial Services.

By Mr. ISSA (for himself and Mr. SCHIFF):

H.R. 628. A bill to establish a pilot program in certain United States district courts to encourage enhancement of expertise in patent cases among district judges; to the Committee on the Judiciary.

By Mr. WAXMAN:

H.R. 629. A bill to provide energy and commerce provisions of the American Recovery and Reinvestment Act of 2009; to the Committee on Energy and Commerce, and in addition to the Committees on Ways and Means, Education and Labor, and Science and Technology, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. SMITH of Texas (for himself, Mr. BOEHNER, Mr. SENSENBRENNER, Mr. FRANKS of Arizona, Mr. DANIEL E. LUNGREN of California, Mr. GALLEGLY, Mr. JORDAN of Ohio, Mr. POE of Texas, Mr. HARPER, Mr. COBLE, and Mr. ROONEY):

H.R. 630. A bill to provide for habeas corpus review for terror suspects held at Guantanamo Bay, Cuba, and for other purposes; to the Committee on the Judiciary.

By Mr. MATHESON:

H.R. 631. A bill to increase research, development, education, and technology transfer activities related to water use efficiency and conservation technologies and practices at the Environmental Protection Agency; to the Committee on Science and Technology.

By Mr. DOGGETT (for himself, Mr. BILIRAKIS, Mrs. MYRICK, Ms. JACKSON-LEE of Texas, Mr. SIREN, Ms. CLARKE, Mr. ORTIZ, Mr. SNYDER, Mr. LEWIS of Georgia, Ms. BERKLEY, Mr. VAN HOLLEN, Mr. PRICE of North Carolina, and Mr. JOHNSON of Georgia):

H.R. 632. A bill to encourage, enhance, and integrate Silver Alert plans throughout the United States, to authorize grants for the assistance of organizations to find missing adults, and for other purposes; to the Committee on the Judiciary.

By Mr. HUNTER (for himself, Mr. BILBRAY, and Mr. ISSA):

H.R. 633. A bill to prohibit the use of funds to transfer enemy combatants detained by the United States at Naval Station, Guantanamo Bay, Cuba, to the Naval Consolidated Brig, Miramar, California, or the Camp Pendleton Base Brig, Camp Pendleton, California, or to construct facilities for such enemy combatants at such locations; to the Committee on Armed Services.

By Ms. ROS-LEHTINEN (for herself, Mr. ADERHOLT, Mr. AKIN, Mr. ALEXANDER, Mrs. BACHMANN, Mr. BACHUS, Mr. BARTLETT, Mr. BILIRAKIS, Mrs. BLACKBURN, Mr. BLUNT, Mr. BONNER, Mr. BOOZMAN, Mr. BOUSTANY, Mr. BRADY of Texas, Mr. BROUN of Georgia, Mr. BROWN of South Carolina, Mr. BUCHANAN, Mr. BURTON of Indiana, Mr. CAMPBELL, Mr. CAO, Mr. CHAFFETZ, Mr. COLE, Mr. COBLE, Mr. CONAWAY, Mr. CRENSHAW, Mr. CULBERSON, Mr. DAVIS of Kentucky, Mr. DAVIS of Tennessee, Mr. MARIO DIAZ-BALART of Florida, Mr. EHLERS, Mr. ELLSWORTH, Mr. FLEMING, Mr. FORBES, Mr. FORTENBERRY, Ms. FOX, Mr. FRANKS of Arizona, Mr. GALLEGLY, Mr. GARRETT of New Jersey, Mr. GINGREY of Georgia, Mr. GOHMERT, Mr. GOODLATTE, Mr. GRAVES, Mr. GUTHRIE, Mr. HALL of Texas, Mr. HARPER, Mr. HENSARLING,

Mr. HERGER, Mr. HOEKSTRA, Mr. INGALLIS, Mr. JORDAN of Ohio, Mr. KING of New York, Mr. KLINE of Minnesota, Mr. LAMBORN, Mr. LATOURETTE, Mr. LATTI, Mr. LINDER, Mr. LUETKEMEYER, Mr. MANZULLO, Mr. MARCHANT, Mr. MARSHALL, Mr. MCCAUL, Mr. MCCLINTOCK, Mr. MCCOTTER, Mr. MCHENRY, Mr. MCHUGH, Mrs. MCMORRIS RODGERS, Mr. MICA, Mrs. MILLER of Michigan, Mr. MILLER of Florida, Mr. MORAN of Kansas, Mrs. MYRICK, Mr. NEUGEBAUER, Mr. OBERSTAR, Mr. OLSON, Mr. PENCE, Mr. PITTS, Mr. PLATTS, Mr. PUTNAM, Mr. RADANOVICH, Mr. ROE of Tennessee, Mr. ROGERS of Michigan, Mr. ROSKAM, Mr. RYAN of Wisconsin, Mr. SENSENBRENNER, Mr. SCALISE, Mrs. SCHMIDT, Mr. SESSIONS, Mr. SHADEGG, Mr. SHIMKUS, Mr. SHUSTER, Mr. SIMPSON, Mr. SKELTON, Mr. SMITH of New Jersey, Mr. SMITH of Texas, Mr. TERRY, Mr. TIAHRT, Mr. TIBERI, Mr. THOMPSON of Pennsylvania, Mr. WESTMORELAND, Mr. WILSON of South Carolina, Mr. WOLF, and Mr. WITTMAN):

H.R. 634. A bill to amend title 18, United States Code, to prohibit taking minors across State lines in circumvention of laws requiring the involvement of parents in abortion decisions; to the Committee on the Judiciary.

By Mr. BACA:

H.R. 635. A bill to establish the National Commission on State Workers' Compensation Laws; to the Committee on Education and Labor.

By Mrs. BACHMANN (for herself, Mr. LAMBORN, Mr. PAUL, Mr. PITTS, Mrs. BLACKBURN, Mr. NEUGEBAUER, Mr. BOOZMAN, Mr. TIAHRT, Mr. BARTLETT, Mr. MCCOTTER, Mr. ROE of Tennessee, Mr. JORDAN of Ohio, Mr. KLINE of Minnesota, Mr. MCHENRY, Mr. FORBES, Mr. SMITH of New Jersey, and Mr. HERGER):

H.R. 636. A bill to amend part A of title IV of the Social Security Act to allow funds provided under the program of block grants to States for temporary assistance for needy families to be used for alternative-to-abortion services; to the Committee on Ways and Means.

By Mr. CALVERT:

H.R. 637. A bill to authorize the Secretary, in cooperation with the City of San Juan Capistrano, California, to participate in the design, planning, and construction of an advanced water treatment plant facility and recycled water system, and for other purposes; to the Committee on Natural Resources.

By Mr. CUMMINGS:

H.R. 638. A bill to amend the Internal Revenue Code of 1986 to exempt from the harbor maintenance tax certain commercial cargo loaded or unloaded at United States ports; to the Committee on Ways and Means.

By Ms. ESHOO (for herself and Mr. ISSA):

H.R. 639. A bill to amend the National Security Act of 1947 to revise reporting requirements related to security clearances; to the Committee on Oversight and Government Reform, and in addition to the Committee on Intelligence (Permanent Select), for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. FLAKE:

H.R. 640. A bill to require the President to transmit to Congress a report on every program of the Federal Government that authorizes or requires the gathering of information on United States persons in the

United States, established whether in whole or in part pursuant to the "all necessary and appropriate force" clause contained in the Authorization for Use of Military Force (Public Law 107-40); to the Committee on Foreign Affairs.

By Mr. FLAKE:

H.R. 641. A bill to limit the authority of the Secretary of Agriculture and the Secretary of the Interior to acquire land located in a State in which 25 percent or more of all land in the State is already owned by the United States, and for other purposes; to the Committee on Natural Resources.

By Mr. FLAKE:

H.R. 642. A bill to provide opportunities for continued recreational shooting on certain Federal public land; to the Committee on Natural Resources.

By Mr. FORTENBERRY (for himself and Mrs. McMORRIS RODGERS):

H.R. 643. A bill to encourage and assist women to carry their children to live birth by providing services, during and after pregnancy, that will alleviate the financial, social, emotional, and other difficulties that may otherwise lead to abortion; to the Committee on Energy and Commerce, and in addition to the Committees on Ways and Means, and Education and Labor, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. GRIJALVA (for himself, Mr. HINCHEY, Mr. RAHALL, and Mr. PASITOR of Arizona):

H.R. 644. A bill to withdraw the Tusayan Ranger District and Federal land managed by the Bureau of Land Management in the vicinity of Kanab Creek and in House Rock Valley from location, entry, and patent under the mining laws, and for other purposes; to the Committee on Natural Resources.

By Mr. HASTINGS of Florida:

H.R. 645. A bill to direct the Secretary of Homeland Security to establish national emergency centers on military installations; to the Committee on Transportation and Infrastructure, and in addition to the Committee on Armed Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. HINCHEY (for himself, Ms. JACKSON-LEE of Texas, Mr. ACKERMAN, Mr. PAUL, Mr. FARR, Mr. DEFAZIO, Mr. VAN HOLLEN, Mr. FRANK of Massachusetts, Mr. KUCINICH, Mr. GRIJALVA, Mr. NADLER of New York, Ms. SCHAKOWSKY, Mr. FILNER, and Ms. KILROY):

H.R. 646. A bill to amend title XVIII of the Social Security Act to provide for coverage of qualified acupuncturist services under part B of the Medicare Program, and to amend title 5, United States Code, to provide for coverage of such services under the Federal Employees Health Benefits Program; to the Committee on Energy and Commerce, and in addition to the Committees on Ways and Means, and Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. HINOJOSA (for himself, Mr. ORTIZ, and Mr. CUELLAR):

H.R. 647. A bill to authorize the International Boundary and Water Commission to reimburse State and local governments of the States of Arizona, California, New Mexico, and Texas for expenses incurred by such a government in designing, constructing, and rehabilitating water projects under the juris-

diction of such Commission; to the Committee on Transportation and Infrastructure.

By Ms. EDDIE BERNICE JOHNSON of Texas (for herself, Mr. HONDA, and Ms. BORDALLO):

H.R. 648. A bill to establish the Commission on Women's Business Ownership; to the Committee on Financial Services, and in addition to the Committees on Oversight and Government Reform, and Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. JORDAN of Ohio (for himself,

Mrs. BLACKBURN, Mr. LAMBORN, Mr. BOOZMAN, Mrs. McMORRIS RODGERS, Mr. BURTON of Indiana, Mr. PITTS, Mrs. BACHMANN, Mrs. SCHMIDT, Mr. INGLIS, Mr. SCALISE, Mr. WESTMORELAND, Mr. BRADY of Texas, Mr. TERRY, Ms. FOXX, Mr. MCHENRY, Mr. GUTHRIE, Mr. LATTI, Mr. ALEXANDER, Mr. ROGERS of Alabama, Mr. BROWN of Georgia, Mr. MANZULLO, Mr. CAO, Mr. LINDER, Mr. POSEY, Mr. HARPER, Mr. OLSON, Mr. GINGREY of Georgia, Mr. PRICE of Georgia, Ms. FALLIN, Mr. HERGER, Mrs. LUMMIS, Mr. CANTOR, Mr. THOMPSON of Pennsylvania, Mr. MCKEON, Mr. SHIMKUS, Mr. BISHOP of Utah, Mr. FLEMING, Mr. KING of Iowa, Mr. PENCE, Mr. MARCHANT, Mr. LUETKEMEYER, Mr. GARRETT of New Jersey, Mr. BARTLETT, Mr. SMITH of New Jersey, Mr. FORTENBERRY, and Mr. SENSENBRENNER):

H.R. 649. A bill to ensure that women seeking an abortion receive an ultrasound and the opportunity to review the ultrasound before giving informed consent to receive an abortion; to the Committee on Energy and Commerce.

By Mr. KAGEN:

H.R. 650. A bill to amend the Internal Revenue Code of 1986 to increase the credit amount for new qualified alternative fuel motor vehicles weighing more than 26,000 pounds and to increase the credit for certain alternative fuel vehicle refueling properties, and for other purposes; to the Committee on Ways and Means.

By Mr. KING of New York (for himself and Mr. PASCRELL):

H.R. 651. A bill to provide for certain tunnel life safety and rehabilitation projects for Amtrak; to the Committee on Transportation and Infrastructure.

By Mr. KING of New York:

H.R. 652. A bill to amend the Public Health Service Act to establish a comprehensive national system for skilled construction workers to assist first responders in disasters; to the Committee on Energy and Commerce, and in addition to the Committee on Transportation and Infrastructure, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Ms. LEE of California:

H.R. 653. A bill to amend title IV of the Public Health Service Act to create a National Childhood Brain Tumor Prevention Network to provide grants and coordinate research with respect to the causes of and risk factors associated with childhood brain tumors, and for other purposes; to the Committee on Energy and Commerce.

By Ms. LEE of California:

H.R. 654. A bill to require poverty impact statements for certain legislation; to the Committee on Rules, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provi-

sions as fall within the jurisdiction of the committee concerned.

By Mr. PETRI (for himself, Mr. WU, Mr. PAUL, Mr. EHLERS, Mr. BAIRD, Mr. HONDA, and Mr. CASTLE):

H.R. 655. A bill to increase assessment accuracy to better measure student achievement and provide States with greater flexibility on assessment design; to the Committee on Education and Labor.

By Mr. PLATTS:

H.R. 656. A bill to amend the Internal Revenue Code of 1986 to allow certain individuals who have attained age 50 and who are unemployed to receive distributions from qualified retirement plans without incurring a 10 percent additional tax; to the Committee on Ways and Means.

By Mr. SIRE (for himself, Mr. PAYNE,

Mr. PALLONE, Mr. HOLT, Mr. PASCRELL, Mr. ADLER of New Jersey, Mr. FRELINGHUYSEN, Mr. LANCE, Mr. LOBIONDO, Mr. ANDREWS, Mr. SMITH of New Jersey, Mr. ROTHMAN of New Jersey, and Mr. GARRETT of New Jersey):

H.R. 657. A bill to designate the facility of the United States Postal Service located at 369 Martin Luther King Jr. Drive in Jersey City, New Jersey, as the "Bishop Ralph E. Brower Post Office Building"; to the Committee on Oversight and Government Reform.

By Mr. SIRE (for himself, Mr. ROTHMAN of New Jersey, Mr. PAYNE, Mr. ORTIZ, Mr. CARDOZA, Mr. MURPHY of Connecticut, Ms. DELAURO, Mr. STUPAK, Ms. WOOLSEY, Mr. SHERMAN, Mr. PASTOR of Arizona, Ms. LEE of California, Mr. COURTNEY, Mr. WU, Mr. SPACE, Mr. ACKERMAN, Mr. GRIJALVA, Mr. DEFAZIO, Mr. CONNOLLY of Virginia, Mr. PATRICK J. MURPHY of Pennsylvania, and Mr. MCGOVERN):

H.R. 658. A bill to amend title 39, United States Code, to modify the procedures governing the closure or consolidation of postal facilities; to the Committee on Oversight and Government Reform.

By Mr. BILBRAY (for himself, Mr. ISSA, Ms. DELAURO, Ms. SUTTON, and Mr. FILNER):

H. Con. Res. 25. Concurrent resolution supporting the goals and ideals of "National Sudden Cardiac Arrest Awareness Month"; to the Committee on Energy and Commerce.

By Mr. PENCE:

H. Res. 78. A resolution electing certain minority members to certain standing committees; considered and agreed to.

By Mr. ISSA:

H. Res. 79. A resolution honoring the life, service, and accomplishments of Lieutenant General Victor H. Krulak, United States Marine Corps; to the Committee on Armed Services.

By Mr. LARSON of Connecticut:

H. Res. 80. A resolution electing Members to a certain standing committee of the House of Representatives; considered and agreed to.

By Mr. ELLSWORTH (for himself, Mr.

DAVIS of Kentucky, Mr. DICKS, Mr. RAHALL, Mrs. GILLIBRAND, Mr. DONNELLY of Indiana, Mr. ROSS, Mr. SHULER, and Mr. BRADY of Texas):

H. Res. 81. A resolution recognizing the importance and sustainability of the United States hardwoods industry and urging that United States hardwoods and the products derived from United States hardwoods be given full consideration in any program directed at constructing environmentally preferable commercial, public, or private buildings; to the Committee on Agriculture.

By Mr. POE of Texas (for himself, Mr. COSTA, Ms. EDWARDS of Maryland, Mrs. MALONEY, Mr. MOORE of Kansas,

Ms. ROYBAL-ALLARD, Ms. MATSUI, Mr. MARCHANT, Mr. MORAN of Virginia, and Ms. LORETTA SANCHEZ of California):

H. Res. 82. A resolution raising awareness and encouraging prevention of stalking by establishing January 2009 as "National Stalking Awareness Month"; to the Committee on the Judiciary.

#### PRIVATE BILLS AND RESOLUTIONS

Under clause 3 of rule XII, private bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. PLATTS:

H.R. 659. A bill for the relief of certain aliens who were aboard the Golden Venture; to the Committee on the Judiciary.

By Mr. WAMP:

H.R. 660. A bill for the relief of Carlos Espinal Castillo-Reynolds; to the Committee on the Judiciary.

#### ADDITIONAL SPONSORS

Under clause 7 of rule XII, sponsors were added to public bills and resolutions as follows:

H.R. 14: Ms. PINGREE of Maine.

H.R. 21: Ms. ZOE LOFGREN of California, Mrs. CHRISTENSEN, and Mr. BRADY of Pennsylvania.

H.R. 31: Mr. MARKEY of Massachusetts.

H.R. 80: Mr. MOORE of Kansas, Ms. LEE of California, Mr. VAN HOLLEN, and Mr. GEORGE MILLER of California.

H.R. 100: Ms. ROS-LEHTINEN.

H.R. 131: Mr. LATTI and Mr. MCCLINTOCK.

H.R. 138: Mr. BOOZMAN.

H.R. 141: Mr. MCHUGH.

H.R. 155: Mr. SESSIONS, Mr. REICHERT, and Mr. GRAVES.

H.R. 156: Mr. MOORE of Kansas.

H.R. 176: Mr. FILNER.

H.R. 179: Ms. WASSERMAN SCHULTZ.

H.R. 186: Mr. ACKERMAN.

H.R. 206: Mr. WOLF and Mr. GOODLATTE.

H.R. 207: Mr. HOLT, Mr. MCCAUL, Mr. ORTIZ, Mr. BUTTERFIELD, Mr. BRADY of Pennsylvania, Mr. PASTOR of Arizona, Mr. ETHERIDGE, Mrs. CAPPS, Mr. CARSON of Indiana, Mr. SMITH of New Jersey, Mr. SESTAK, and Mr. WHITFIELD.

H.R. 208: Mrs. MYRICK, Mr. MOORE of Kansas, Mr. LATHAM, Mr. COURTNEY, Ms. HERSETH SANDLIN, Mr. YOUNG of Florida, Mr. BOUCHER, Ms. SCHWARTZ, Ms. ROS-LEHTINEN,

Mr. BOOZMAN, Mr. ADLER of New Jersey, Mr. BUCHANAN, Mr. SOUDER, Mr. BOSWELL, and Mr. GRAVES.

H.R. 213: Mr. KING of New York, Mr. CARSON of Indiana, Mr. CRENSHAW, Mrs. MYRICK, and Mr. JORDAN of Ohio.

H.R. 216: Mr. BURTON of Indiana, Mr. BARTLETT, Ms. FOXX, Mr. PAUL, Mr. BOOZMAN, Mrs. MYRICK, Mr. CRENSHAW, and Mr. TAYLOR.

H.R. 235: Mr. SESTAK, Mr. WEXLER, Mr. MCNERNEY, Mr. HOLDEN, Mr. RAHALL, Mr. SCHOCK, Ms. FOXX, Mr. TIBERI, and Mr. WESTMORELAND.

H.R. 240: Mr. WHITFIELD and Mrs. MYRICK.

H.R. 305: Mr. MOORE of Kansas, Mr. JONES, Mr. MORAN of Virginia, Mr. RAHALL, and Mr. SERRANO.

H.R. 333: Mr. HOLT and Mr. TERRY.

H.R. 336: Mr. CONYERS.

H.R. 343: Mr. MCHUGH.

H.R. 347: Mr. SESTAK.

H.R. 362: Mr. WILSON of Ohio and Ms. JACKSON-LEE of Texas.

H.R. 366: Ms. PINGREE of Maine.

H.R. 385: Ms. ROS-LEHTINEN.

H.R. 386: Mr. ETHERIDGE, Mr. ISRAEL, and Mr. REYES.

H.R. 388: Mr. SNYDER.

H.R. 420: Mr. MCHENRY.

H.R. 430: Mr. CALVERT and Mr. MILLER of North Carolina.

H.R. 433: Mrs. MILLER of Michigan, Mrs. MYRICK, and Mr. ROHRABACHER.

H.R. 461: Mr. BISHOP of New York.

H.R. 470: Mr. POE of Texas, Mr. RADANOVICH, Mr. MCCLINTOCK, Mr. ADERHOLT, Mr. PAUL, Mr. WAMP, Mr. HENSARLING, Mr. OLSON, Mr. LATTI, Mr. DEAL of Georgia, Mr. BRADY of Texas, Mr. WESTMORELAND, Mr. POSEY, Mr. FLEMING, Mr. BISHOP of Utah, Mr. BURGESS, Mr. SMITH of Nebraska, and Mr. THORNBERRY.

H.R. 482: Mr. BOSWELL.

H.R. 502: Mr. PITTS and Mr. YOUNG of Alaska.

H.R. 510: Mrs. BLACKBURN, Mr. PETERSON, and Mr. CHILDERS.

H.R. 515: Mr. MILLER of North Carolina, Mr. GRIFFITH, Mr. WEINER, Mr. GRIJALVA, Mr. GENE GREEN of Texas, Ms. SUTTON, Mr. BRALEY of Iowa, Mr. BERRY, Mr. NADLER of New York, Mr. PALLONE, Mr. HASTINGS of Florida, Ms. BEAN, Ms. SCHAKOWSKY, Mr. WU, Mr. KISSELL, and Mr. MITCHELL.

H.R. 521: Mr. GENE GREEN of Texas.

H.R. 565: Mr. WILSON of South Carolina.

H.R. 569: Mr. FRANK of Massachusetts.

H.R. 579: Mr. MCNERNEY and Mr. MASSA.

H.R. 581: Mr. LOBIONDO.

H.R. 593: Mr. BACA and Mr. PASTOR of Arizona.

H.R. 610: Mr. GRIJALVA.

H.R. 618: Mr. DAVIS of Illinois, Mr. FILNER, Mr. RUPPERSBERGER, and Mr. BERMAN.

H.R. 622: Mrs. BLACKBURN.

H.R. 624: Mr. SNYDER, Mr. ACKERMAN, Mr. MORAN of Virginia, Mr. LEWIS of Georgia, and Mr. MOORE of Kansas.

H.J. Res. 3: Mr. ROHRABACHER and Mr. MACK.

H.J. Res. 11: Mrs. BLACKBURN and Mr. ROGERS of Alabama.

H. Con. Res. 18: Mr. MCCAUL.

H. Con. Res. 20: Ms. WOOLSEY, Mr. FILNER, Ms. SLAUGHTER, and Mr. SESTAK.

H. Res. 31: Mr. KISSELL, Mr. GENE GREEN of Texas, and Mr. MELANCON.

H. Res. 36: Mr. NADLER of New York, Mr. GUTIERREZ, Mr. BOCCIERI, Mr. SESTAK, Mr. CONNOLLY of Virginia, Mr. HOLT, and Ms. KIRKPATRICK of Arizona.

H. Res. 67: Ms. BORDALLO, Mr. OLSON, Mr. BILBRAY, Mr. HARE, and Mr. BARTLETT.

H. Res. 70: Mr. MEEKS of New York, Mr. POSEY, Ms. BERKLEY, Mr. BUCHANAN, Mr. WILSON of South Carolina, Mr. MACK, Mr. ROHRABACHER, Mr. DUNCAN, Mr. JORDAN of Ohio, Mr. HASTINGS of Florida, Mr. SCHAUER, Mr. KLEIN of Florida, Mr. COLE, Mr. SOUDER, Mr. SHUSTER, Mr. HELLER, Mr. LINCOLN DIAZ-BALART of Florida, Mr. CRENSHAW, Ms. CORRINE BROWN of Florida, Ms. JACKSON-LEE of Texas, Mr. HERGER, Ms. ROS-LEHTINEN, Mrs. CAPITO, Mr. PAULSEN, Mr. CASSIDY, Mr. PETERSON, Mr. JACKSON of Illinois, Mr. MARIO DIAZ-BALART of Florida, Mr. HARE, Mr. WITTMAN, Mr. REICHERT, Ms. WATSON, Mr. WHITFIELD, Mr. HALL of Texas, Mr. KINGSTON, and Mr. MEEK of Florida.

H. Res. 75: Ms. LINDA T. SANCHEZ of California, Mr. LEWIS of California, Mr. CAMPBELL, Mrs. BONO MACK, Mr. NUNES, Mr. ROHRABACHER, and Mr. CROWLEY.

H. Res. 76: Mr. DELAHUNT, Ms. JACKSON-LEE of Texas, Ms. WASSERMAN SCHULTZ, and Mr. MICHAUD.

#### PETITIONS, ETC.

Under clause 3 of rule XII, petitions and papers were laid on the Clerk's desk and referred as follows:

12. The SPEAKER presented a petition of the American Bar Association, relative to a resolution stating the official policy of the Association; to the Committee on Financial Services.

13. Also, a petition of the American Bar Association, relative to a resolution containing the official policy of the Association; to the Committee on the Judiciary.