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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 the minority whip for yielding.

On Monday the House will meet at 12:30 p.m. for morning-hour debate and 2 p.m. for legislative business. On Tuesday the House will meet at 10:30 a.m. for morning-hour debate and 12 p.m. legislative business. On Wednesday and Thursday the House will meet at 10 a.m. for legislative business. On Friday no votes are expected.

We will consider several bills under suspension of the rules. A complete list of suspensions, as is the tradition, will be announced by the close of business tomorrow. In addition, we will consider Senate amendments to H.R. 146, the Omnibus Public Land Management Act of 2009 and H.R. 1404, the Federal Land Assistance, Management and Enhancement Act.

Mr. CANTOR. Mr. Speaker, I thank the gentleman.

I would like to ask the gentleman that, in reference to his mention of the public lands omnibus bill, and that will be coming back to the floor, I would like to ask the gentleman, will our side, the Republicans, be given a motion to recommit or an opportunity to amend this bill?

Mr. HOYER. The bill comes back, of course, it is a House bill being returned with amendments as the gentleman, I'm sure, knows, and under those circumstances, of course, we consider that there is not a motion to recommit on that kind of a procedure. So the answer there would be it would not be a motion to recommit. As the gentleman also knows, this bill came two votes short of a two-thirds majority with very significant Republican and Democratic support of the bill. This bill has been hanging around for a long period of time. It is composed largely, although not exclusively, of bills that have passed the House largely on suspension.

So the answer to the gentleman's question is we believe there has been demonstrated overwhelming support for the substance of this bill. It has been hanging around a long time. We want to see it get passed. And the answer is probably not.

Mr. CANTOR. I thank the gentleman.

As the gentleman knows, certainly there are procedures in place to waive the rules so that we can, on the minority side, have a voice in the passage of this legislation consistent with what President Obama has continued to say, which is that we should change the way this town works and continue to allow all sides to have a voice in what Congress does. I think, as we saw over the last week, evidence or results of rush-

ing things through the House and disallowing our side to have a say in legislation may very well end up with wrong results. So I am saddened to hear that we will not be having an opportunity to offer an amendment to that bill.

Mr. HOYER. Will my friend yield on that point?

Mr. CANTOR. Yes.

Mr. HOYER. As the gentleman, I'm sure, knows, many, many of the provisions, I don't know that I have the specific count, are Republican-sponsored bills in this, what the Senate packaged, as you know, so that a large percentage, I don't know exactly what the percentage is, whether it is 30 percent or 35 percent, are Republican-sponsored pieces of legislation.

Mr. CANTOR. I thank the gentleman.

I think that the percentage would probably be reflected in the fact that there may be 17 or so Republican provisions in the bill out of 140 or so. So I wouldn't necessarily say, Mr. Speaker, that that would reflect what our side would amend or hope to amend the bill with. But I would like to ask the gentleman, Mr. Speaker, that last week he was on the floor and he mentioned that a stem-cell bill will be coming to the floor prior to recess. And since the gentleman has not noticed the bill for next week, I would ask, Mr. Speaker, could the gentleman tell us if he expects it on the floor the following week?

Mr. HOYER. It is possible. I wouldn't send out an expectation. It is being worked on. There is a strong feeling by the sponsors of the legislation, as you know, that passed in the last Congress through this House, handily, that I think in agreement with the administration that, in addition to the administration's Executive Order, legislation is necessary to give certainty to what can and cannot be done by researchers. And we obviously want to make sure that researchers understand what the law is, what the opportunities are, and what the prohibitions are so that legislation is possible. But I want to tell my friend that I did not announce it for next week. I don't expect legislation next week. I think it is possible for the week following, but I don't want to go beyond that. We will certainly let the gentleman know as soon as I know.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, I would like to ask further questions of the gentleman, as we have been told that the budget will be marked up next week, and I am wondering from the gentleman, number one, if he expects the budget on the floor the following week? In addition to that, I am curious, as are the Members on our side of the aisle, about the subject of your discussions with Chairman SPRATT as to the direction of the budget. There has been a lot of discussion publicly as well as in these halls, about the proposed cap-and-tax proposal, where some economists, those from MIT and others, predict that if we are to provide for the cap-and-tax proposal, that it will cost American families at

least \$3,100 every year. That, to me, is a great cause for alarm, especially given the economic times and the struggle that the working families of this country are encountering.

It was also revealed this week that the number provided for in the proposed budget has underestimated the real cost of cap-and-tax. And if that is the case, that is even more alarming given the fact that if we are looking at an over \$3,000 per family tax, what is it that we are doing if we are putting that cost on anybody who pays an electric bill, anyone who pays a gas bill, anyone who buys anything manufactured in this country? So I ask the gentleman if he is contemplating that the budget proposal that will come to the floor will have that in it.

I yield.

Mr. HOYER. I thank the gentleman for yielding.

My presumption is that you have now come up with a new phrase on your side of the aisle. I do know about cap-and-trade. It is talked about regularly. But maybe that is not as politically salient as "cap-and-tax." It seems innovative. But if the gentleman, as I presume he is, is referring to what is commonly known by everybody else as "cap-and-trade," let me say this: The Budget Committee obviously will mark up on the 25th, that is next Wednesday, we expect to bring the budget bill to the floor the following week, the last week before the Easter break. My expectation is there will be provisions in there for energy and global warming consideration. But my further expectation is it will not adopt a premise of one alternative over another, that that will be subject to the legislative process, and that one will not be chosen in the budget itself, so that voting on the budget would not be giving precedent to one alternative over another.

I yield back.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, I ask whether the gentleman can tell us as to the prospect for reconciliation instructions to be included in the budget. We have heard this week that the White House has told leaders on your side of the aisle to pursue health reform through reconciliation as well. And to us, this seems like a straight-up partisan approach, something I don't think that the American people are looking for right now, especially when it comes to items such as taxes and items like health care that everyone is concerned with. There is no distinction made between hardship on health care between Republican and Democrat.

So I would like to ask the gentleman, will the budget be coming through with reconciliation instructions?

And I yield.

Mr. HOYER. I thank the gentleman for yielding.

First of all, the gentleman indicated that "we have been told by the White House." I had some comments on how the Republican majority responded, from my perspective, without fail to

the Bush administration. We have discussions with our White House. We don't tell them. They don't tell us. We have discussions, positive discussions, on how we, together, can move this country forward.

Those discussions clearly have had reconciliation as a subject of discussions. But I will tell the gentleman that those decisions by the Budget Committee have not been made, nor have they been made by the chairman of the Budget Committee. But they clearly are part of the discussion. Reconciliation, as the gentleman knows, has been in our rules for a very long period of time. When the Republicans were in power, reconciliation was something that they used. They are in the process to facilitate the adoption of the budget and policies consistent with the budget; i.e., to reconcile the budget with the authorization and the policy with the budget that has been adopted. So I say to the gentleman that that is certainly under consideration, but no decision on that has been made.

Mr. CANTOR. I thank the gentleman.

I would hope, Mr. Speaker, that the gentleman would also share the attitude of discussing with us the direction, just as you indicate that the White House discusses but doesn't tell you what to do. So I like that spirit of cooperation.

I would ask the gentleman, Mr. Speaker, further, about any insight you can give us as to TARP 2 budgeting. As we all know, if we do not get the banking system fixed, we won't have the credit system fixed for the small businesses of this country, and we won't see the economy get back on the path to growth. So I would ask the gentleman, is he contemplating a number in the budget? Does your conversation with Chairman SPRATT indicate what we could expect there?

And I will yield.

Mr. HOYER. I don't want to anticipate what the Budget Committee will do. The gentleman is referring to the placeholder that the administration suggested in the budget. They did so because they wanted to present a budget that did, in fact, anticipate possible costs. To that extent, it was probably one of the most honest budgets that we received, honest in the sense that it included the prospective costs. As you know, we have been somewhat critical in the past of costs that we knew were coming down the pike but which were not included. So the administration did that.

Now whether or not the Budget Committee itself decides to include those costs, I don't know. But I do know this, that there has been no decision on an additional TARP appropriation or authorization. Clearly, we are hopeful that we will stabilize the economy. We have moved forward in many respects on a bipartisan basis on this, certainly not in every respect.

We have done some tough things because we thought the crisis that confronted our country demanded action.

We have all been very disappointed with some of the manifestations of that. And I think we are going to continue to look at this very carefully. The Financial Services Committee is marking up a bill this coming week, which I expect to have on the floor the following week, dealing with constraints on those who receive funds from the Federal Government, from the taxpayer, to shore up our economy, not to shore up those businesses, but to shore up the businesses as they relate to the impact their failure would have on the economy.

I think that the gentleman and I share a view that we certainly need to have knowledge, and we will have knowledge if the administration believes that it needs additional resources and that Congress will have that to consider. I would say that the environment for such a piece of legislation right now is not particularly good.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, I would ask the gentleman further on that note about a markup in the Financial Services Committee. I take it to mean that the Financial Services Committee will be working on a piece of legislation, not necessarily aimed at a bank fix and making sure we can get the impaired assets out of the market, but instead, from what I hear the gentleman say, that it is a bill aimed at providing a structure for those businesses, those institutions receiving TARP funds.

I yield.

Mr. HOYER. I think that is accurate.

Mr. CANTOR. I thank the gentleman. And one additional question along those lines, Mr. Speaker, could we expect then the following week for that bill to be coming to the floor?

Mr. HOYER. That is my expectation, yes.

Mr. CANTOR. I thank the gentleman.

Mr. Speaker, we heard an announcement from the President of a plan to support small businesses. And as the gentleman knows, the Republican plan for stimulus was focused like a laser on the job creators, which are the small businesses of this economy. We know that 70 percent of the jobs come from small businesses, entrepreneurs and the self-employed. So we were very delighted to see the announcement—and I know the gentleman himself had some public comments to make, as well—lauding the move towards finally saying, if we are going to create jobs, we had better focus on small business. But my concern is, Mr. Speaker, that when you're talking about small business and the SBA, truly nine out of 10 small businesses in this country have not had any encounter with the SBA, nor do they intend to or want to.

I will tell the gentleman, in my district, I had a small business forum last week. I spoke to 25 small business people. What they are asking for is access to credit. They are looking for the banking system to work. They want their own community banks, not necessarily government strings attached to loans.

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They also are looking for relief from the tax code. As we have noted on the floor several times, Mr. Speaker, the budget that was proposed by the White House actually impacts small businesses more than anyone else. In fact, 50 percent of those receiving a tax hike in accordance with the President's budget are small businesses.

So with that in mind, and given that the gentleman has applauded the move on the part of the White House to help provide relief to small businesses, I would ask the gentleman if there are any plans to include tax relief for small businesses in the majority's budget as it works its way through committee and then to the floor next week?

I yield to the gentleman.

Mr. HOYER. I thank the gentleman for his question. As you point out, on this side of the aisle we certainly have great concern for small businesses.

Although I don't want to be argumentative, the situation we find ourselves in was inherited. It was inherited from a previous administration that believed in a number of things, particularly the policies that you have offered to once again pursue, which we didn't think would work and, we think, frankly, have in some respects been a cause of the crisis that confronts this country.

Furthermore, we think that the administration's focus on deregulation and taking the regulators out of circulation was a significant cause. We also think that the failure of the Federal Reserve to enforce the 1994 law that was passed by the Congress and which was enforced by Chairman Bernanke in 2007 when he took office, which allowed the Federal Reserve the authority to oversee the subprime market, and the theory that Mr. Greenspan had that the market would regulate itself. In point of fact, we see from AIG that the market did not regulate itself. It went on a binge of irresponsibility and greed.

So I want to make it clear that while we are very concerned about small businesses, it is huge businesses that have put them in the trick bag. It was huge businesses that weren't overseen properly by the previous administration and need to be properly overseen by this administration.

Furthermore, let me say to my friend that the budget that the President has proposed eliminates the capital gains tax for individuals on the sale of certain small business stocks. It makes the research and experimentation tax credit permanent. Ninety-seven percent of small businesses will receive no tax increase in 2010. There is \$28 billion in loan guarantees to expand credit availability for small businesses, and support for \$1.1 billion in direct disaster loans for businesses, homeowners and renters.

Furthermore, the administration has, which you just saw them take action on, a small business lending initiative, not to the big banks, not to the

huge organizations, but to small businesses. It is focused on unlocking credit for small businesses. You and I have absolute agreement on that. We need to do that. You talk to your small businesses; all of us do.

I had a meeting with my Chamber of Commerce, and we probably had a hundred small businesses in the auditorium at that point in time. You are absolutely right, they are having real trouble getting credit. I talked to a county commissioner who has a small business in Calvert County. Normally he could go into his bank and get a loan on a handshake for \$30,000 or \$40,000 to expand his business. This time he was looking for \$40,000. He has dealt with this bank for 35 years, and they said, I don't know whether they said Mr. Clark or Mr. Commissioner, but they said, yes, but fill out the form. And it took him 30 days. Now he got it, but he has done business with that small bank for that period of time. So we share that view.

By the end of the month, the Treasury Department will start making direct purchases of up to \$15 billion in securities backed by SBA loans to get the credit market for small businesses moving again.

In addition, in the Recovery Act, we eliminated, as I am sure the gentleman knows, all SBA-backed fees on SBA-backed loans, again to try to facilitate small businesses getting credit.

And it raises from 85 to 90 percent the proportion of loans that the Small Business Administration will guarantee.

Lastly, the U.S. Chamber of Commerce has endorsed these steps to unlock the credit markets for small businesses.

So we are very pleased at the definitive action that we have taken to further the interest you and I share of making sure that small businesses can make it in this extraordinarily bad time which we believe previous policies have caused and which we have inherited.

Mr. CANTOR. I thank the gentleman. Mr. Speaker, how I would respond to that is let's take a step back and look at sort of the events that transpired that led up to the need for today's vote on the AIG bonus payments, okay. I think that the events if we follow them teach us a lesson.

The stimulus bill that included a provision prohibiting the government from disallowing the bonus payments was in that 1,100-page bill. I think it is fair to say, Mr. Speaker, no one in this House read the bill in its entirety. Nor did the public have its right to know realized. I think that ought to give us the sense that we need to be much more deliberative and open about this process.

These ideas, Mr. Speaker, that the gentleman is proposing to help small business, most of which we probably do agree on, but, frankly, the better way to ensure success and a positive result is to have an open process where we all

have the ability to offer our ideas, that the ideas and the policies are not just handed down from the majority leader or the Speaker's office and imposed upon the will of the people of this country.

So I would just reiterate to the gentleman that if we can see our way forward to allow the minority the ability to offer up real, positive alternatives if we disagree, it would all behoove us to work in that fashion. We can end up avoiding the type of result that came from the rushed way that so-called stimulus bill passed this house.

Mr. HOYER. Mr. Speaker, before the gentleman yields back, I just want to make an observation.

I understand what the gentleman said, but the gentleman will recall, of course, that your party had a substitute that it offered that lost on a bipartisan vote, as you recall. So the gentleman did have the opportunity, his party had the opportunity, to offer a substitute which a significant number in his party did not agree with and certainly an overwhelming majority of our party did not agree with, in part because we perceived it as creating far fewer jobs. There is a difference of opinion on that, I understand that, but our perception was that it created about a third of the jobs or saved about a third of the jobs that our bill did.

But that aside, putting aside that disagreement on the figures, the fact is there is no disagreement that you had a substitute. You offered it, and it was defeated.

Mr. CANTOR. I thank the gentleman. How I would just respond before I yield back my time is that there was a stronger bipartisan vote in favor of our substitute than there was in support of the actual bill that passed. I think that we can take that as a signal that this House ought to be open, ventilated, and available for debate.

With that, I yield back the balance of my time, Mr. Speaker, and I thank the gentleman.

ADJOURNMENT TO MONDAY, MARCH 23, 2009

Mr. HOYER. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 12:30 p.m. on Monday next for morning-hour debate.

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

There was no objection.

GENERAL LEAVE

Mr. COHEN. Mr. Speaker, I ask unanimous consent that all Members may be permitted to extend their remarks and to include extraneous material on H. Con. Res. 76.

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

There was no objection.

FURTHER MESSAGE FROM THE SENATE

A further message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed with amendments in which the concurrence of the House is requested, a bill of the House of the following title:

H.R. 146. An act to establish a battlefield acquisition grant program for the acquisition and protection of nationally significant battlefields and associated sites of the Revolutionary War and the War of 1812, and for other purposes.

REPUBLICANS WANT TAXPAYER DOLLARS BACK

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

Mr. WILSON of South Carolina. Mr. Speaker, House Democrats today chose to introduce an unconstitutional joke of a bill in order to clean up the AIG mess Democrats alone created. It was a Democrat spending bill, Democrat language, and only Democrat votes that authorized AIG to hand out bonuses. Democrats wrote the bill alone, secretly, and yet they act surprised.

Republicans have offered a bipartisan solution to get 100 percent of the taxpayers' dollars back, not 90 percent like our Democrat colleagues seek. The American people deserve to have all of that bonus money back, money authorized and spent by Democrat leadership.

The American taxpayers are justly outraged that their tax dollars are lining the pockets of AIG executives. Republicans have a solution to fix this problem, but Democrats don't want to talk about it. Democrats don't want to talk about the mistakes that they have made. American taxpayers deserve better.

In conclusion, God bless our troops, and we will never forget September the 11th.

VETERAN HEALTH CARE

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

Mr. SMITH of Nebraska. Mr. Speaker, approximately 150,000 veterans live in Nebraska, many of whom live in my Third District. I am grateful for their sacrifice and certainly honored to represent them here in the United States House of Representatives.

I rise today to expression extreme disappointment, but also some gratitude for a policy that was made and then rescinded. I am grateful it was rescinded because it would cause a great burden for our veterans who have served us so admirably with sacrifice when they would have to go through the private sector health insurance rather than the VA.

Mr. Speaker, I rise again to express my gratitude because our veterans deserve better than that. They shouldn't be burdened with such a bureaucratic