

Make sure when we get back the money, it's not a revolving fund, that it goes into the general Treasury to pay off the national debt.

#### PRESIDENT OBAMA'S ENERGY TAX

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from West Virginia (Ms. FOXX) for 5 minutes.

Ms. FOXX. Thank you, Mr. Speaker.

Americans are very concerned about our economy right now, and one of the things that gives them a lot of concern is where we are in terms of price for energy.

The Republicans have a group called the American Energy Solutions Group that has been working on this issue, and I want to share some information that they have put together. Republicans, despite what our colleagues on the other side have said, have alternatives to the problems that we're facing in this country, but often these alternatives are not getting the attention from the majority party they deserve.

Despite the President's campaign promise not to raise taxes on 95 percent of Americans, his energy plan is nothing more than a \$646 billion national energy tax on every American family and small business. As families and businesses struggle in these difficult times, it's unconscionable to make the pain worse by forcing taxpayers to pay ever-higher energy bills.

The President's energy plan will force family energy costs to rise by more than \$3,100 per year and will pull \$860 billion out of family budgets and put it into the Federal budget. And this is being optimistic. The non-partisan Congressional Budget Office estimates the real cost to be as high as \$3 trillion over the next 10 years. That means \$1,000 in energy tax hikes for every man, woman and child.

The President's own budget director, Peter Orszag, has testified that a tax on carbon emissions would "impose costs on the economy," and that consumers will pay these costs through higher energy prices. The President himself has admitted that his plan will cause energy prices to skyrocket.

The poor will be hit the hardest by this national energy tax. Experts agree that poor families spend a larger portion of their income on energy costs. Not even the President's modest Make Work Pay tax credit is enough to cover the high energy costs that will be forced on American families.

Instead of providing solutions to keep energy costs low, the President and Democrats in Washington are proposing a national energy tax that will hit every worker, family and business across our country. Republicans support helping American families through these difficult times through immediate tax relief, not increased taxes.

Since the current economic recession began in December of 2007 with the Democrats in charge of Congress, more

than 5 million jobs have been lost. Yet the President proposes an energy plan that could result in anywhere between 1.8 and 7 million additional jobs being lost. The only jobs that are going to be created are for more government bureaucrats.

Republicans support keeping energy prices low at home and at the pump through American energy by American workers. Instead of creating American energy made by American workers, the President's energy plan keeps us dependent on foreign oil.

Republicans support more American-made energy through the creation of new and renewable energy sources, conservation and more domestic energy production. Giving American workers the resources to create American-made energy will keep the cost of energy low for American consumers.

The President and the Democrat-controlled Congress are using this economic crisis as an opportunity to force dramatic change on the American people. As the President's own chief of staff has said, "You never let a crisis go to waste."

As Robert Samuelson noted in March, the President says he is focused on the economy, "but he's also using the crisis to advance an ambitious long-term agenda." One thing is certain, it's an agenda that will lead to more taxes, fewer jobs and less energy.

The Republicans have an alternative. It's called all of the above. We should develop all the resources that we have in the United States. We should conserve, we should look for alternatives, and we should use this opportunity to create more jobs and grow the economy, not kill jobs and slow the economy down even more.

Mr. Speaker, we need the Republican plan to be paid attention to. The American people want it, and they deserve it.

#### TIME TO PASS CLEAN ENERGY LEGISLATION

The SPEAKER pro tempore. The Chair recognizes the gentleman from Virginia (Mr. CONNOLLY) for 5 minutes.

Mr. CONNOLLY of Virginia. Thank you, Mr. Speaker.

Americans have not faced this level of economic stress since the Great Depression. Nearly a decade of ideologically driven deregulation sent the foundation of financial market regulation asunder and enabled the housing market bubble and subsequent financial crash. The same deregulators created an energy market that rewarded old polluting technologies while increasing greenhouse gas emissions and other kinds of pollution. The same Gilded Age politics that wreaked our financial system laid waste to our environment.

Today the same people who let Wall Street run amok claim that we cannot afford to make investments in energy independence or create new jobs with renewable energy generation. In fact,

we just heard such remarks. They claim that economic and environmental renewal is somehow too costly to undertake at this critical juncture in our Nation's history. In reality, with a contracting economy and expanding global warming pollution, we cannot afford inaction.

The Energy and Commerce Committee is considering draft legislation that would make historic investments in clean energy and job creation while dramatically reducing global warming and pollution. According to the Nobel Prize-winning economist Paul Krugman, this legislation would help spur economic growth by creating powerful incentives to invest in renewable energy.

This legislation also presents Congress with an opportunity to make polluters pay while directing money to consumers who have suffered as a result of the economic policies of the prior administration.

Although the committee's bill is in discussion draft with some details still unresolved, let us consider the economic math for American families.

If Congress enacted this legislation, the American Clean Energy and Security Act, and made polluters pay through a 100 percent auction of carbon credits for all of their greenhouse gas emissions, we could write a check in theory to every American for \$2,150 per year.

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Due to inaction by the previous administration, polluters do not have to pay for the impacts of greenhouse gas pollution and its impacts on communities all across the United States. From rising sea levels to increased incidence of severe weather, the costs of global warming are increasing each year.

The minority party seems to believe that average Americans should bear that cost, not those who create the pollution in the first place.

The business community understands we cannot bear the economic costs of inaction. Companies including eBay, Nike, Starbucks, Levi Strauss, Symantec, Johnson & Johnson and others have formed a Business for Climate and Innovative Energy Policy Coalition, known as BICEP, to advocate for clean energy legislation that reduces greenhouse gas pollution. It auctions 100 percent of pollution permits, establishes a renewable electricity standard and invests in job creation. Those businesses support clean energy jobs legislation both to spur economic growth and to avoid the costs associated with global warming, which will reach at least \$271 billion, it is estimated, by 2025 if we do not act.

Now is the time to pass legislation that spurs jobs creation, reduces greenhouse gas pollution and puts money back in the pockets of the people who are suffering as a result of the failed economic policies of the Republican administration that just left town.