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House of Representatives

The House met at 10 a.m. and was called to order by the Speaker pro tempore (Mr. HARPER).

DESIGNATION OF SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,

December 4, 2012.

I hereby appoint the Honorable GREGG HARPER to act as Speaker pro tempore on this day.

JOHN A. BOEHNER,

Speaker of the House of Representatives.

MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 17, 2012, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

The Chair will alternate recognition between the parties, with each party limited to 1 hour and each Member other than the majority and minority leaders and the minority whip limited to 5 minutes each, but in no event shall debate continue beyond 11:50 a.m.

THE J. WELLINGTON WIMPY REVENUE PLAN

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

Mr. DEFazio. Well, yesterday the Republicans released a vague press release saying it constituted a counteroffer to the President's roadmap to avoid driving over the fiscal cliff.

Now, the Republican plan purports to cut \$1.3 trillion and raise \$800 billion in new revenues. It did contain four specifics. Four.

Cut Medicare, specific number 1, \$600 billion.

Cut Medicaid, pays for nursing homes for seniors, of course, priority number 2.

Cut the already inadequate COLA for seniors on Social Security, even though 40 percent of seniors depend principally or totally upon Social Security, and the COLA already underestimates inflation, particularly for medical care, prescription drugs, and other essentials they have to buy. Cut that. Not a driver of the deficit but, hey, why not? Cut that.

One more specific, preserve the Bush-era tax rates for income over \$250,000. Now, there's a big misunderstanding about that. It's not a tax increase on everybody who earns over \$250,000. It's only the income over \$250,000 that would get additional taxes if the Bush-era rates went away and the President's proposal was passed.

But, no, they want to preserve that, totally preserve tax cuts for people with income over \$250,000. They also want to preserve the reduced capital gains rate and dividends rate which principally benefits—who else—millionaires and billionaires.

Now, they did promise the J. Wellington Wimpy revenue plan. Remember J. Wellington Wimpy? Popeye, I'll gladly pay you Tuesday for a hamburger today.

That's their revenue plan. Next year we'll close unspecified tax loopholes, but we're going to lower the tax rates on investor income, lower the tax rates on the people at the top. But they're going to raise \$800 billion by closing unspecified loopholes.

What would that be?

Do they want to take away the middle class' one tax shelter, that is, the ability to deduct the interest on their home mortgage? Probably.

If they're going to raise that \$800 billion, it's going to come from something pretty big, and they don't want to touch the billionaire-millionaire job-creator class.

Now, that's a pretty interesting position, and their position is the job creators who earn over \$250,000 a year will go on strike, strike if their tax rates go up. They won't produce jobs.

Tell me about the jobs they have produced in the last decade with those tax cuts. It doesn't seem to work, does it?

But in the Clinton era, when their rates went up to 39.6 from 35, they paid a little bit more and, guess what, the economy boomed. We had 3.8 percent unemployment, we balanced the budget, and we paid down debt.

But now they're saying if they went back to those Clinton-era rates, disaster would result. Well, you know what?

That's the same thing they said when they opposed Clinton tax increases in '94. They said disaster will result. Not a single Republican, fiscal conservatives that they are, voted for the increases in taxes that President Clinton put forward, which ultimately led to a balanced budget and paying down debt for the first time in 50 years. Not one of them because they said it would bring economic disaster and, instead, it brought prosperity.

So they just brought out that old broken record. They glued it back together, or maybe they, you know, translated it into a digital format or something, but they're playing it again, and it's as valid now as it was then.

So it's the same old plan. Stick it to the middle class, stick it to the seniors, and benefit the ultra-wealthy in this country. That's not a new plan. That's the same old broken record.

SAFER ACT FOR SEXUAL ASSAULT VICTIMS

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

□ 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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