

"Our Armed Forces have lost a valuable partner.

"And whether they know it or not, the troops and their families have lost one of the best friends they ever had.

"We all have lost a great, principled man who lived a life from which we all could learn.

"May the tributes and prayers that have flowed in recent days be a source of comfort and strength to you, Beverly, and to Billy, Patrick and Rob and the rest of the Young family and his loyal, long-serving staff—past and present—both in his personal offices in Washington and Florida and the Defense Committee's staff—the unsung majority and minority professionals who make the Committee work.

"Ladies and gentlemen, the sun is setting on an American life of service. Bill Young, now an Honorary Marine, may be gone, but he will never be forgotten!

"From the back row of the House chamber, Bill Young had a front row seat to history—a history he helped shape. And for that, our nation is a stronger and a better place."

Ms. WASSERMAN SCHULTZ. Madam Speaker, I rise today to pay tribute to our late colleague, Congressman Bill Young.

Congressman Young was an extraordinary public servant whose legacy of caring for his constituents and veterans will not soon be forgotten. I am truly honored to have served alongside him in Congress.

For more than four decades, Congressman Young championed legislation to improve the lives of Floridians and all Americans and never hesitated to reach across the aisle to find common ground.

A veteran of the Army National Guard, Congressman Young used his expertise on defense and security issues to advocate for our men and women in uniform. Throughout his legislative career, Congressman Young worked diligently to ensure that our military had access to the training and equipment necessary to be successful in their missions. He also stood by our brave soldiers and their families at home—making sure military retirees had access to health care, defending benefits for military spouses, supporting our wounded veterans, and honoring our fallen heroes who made the ultimate sacrifice.

Congressman Young was a tireless advocate for Florida. In the 1980's, he established the first moratorium on drilling off the West Coast of Florida, and fought subsequent efforts to repeal this moratorium. Mr. Young also championed landmark legislation to protect the Everglades, raising his voice to break a deadlock amongst his colleagues.

His work to establish the National Marrow Donor program and support for biomedical research is another example of how Congressman Young's efforts will touch lives many years after his public service.

I remember shortly after I was first elected to Congress, Mr. Young made it a point to reach out and share his insights with me. During our time together on the Appropriations Committee, I was so fortunate to learn from this experienced Floridian and great statesman.

Congressman Young's leadership and service to all Floridians will be truly cherished and forever missed. He never stopped working for a better nation and a better Florida, and for that, we should all be thankful. Our nation has lost a true champion whose legacy will continue to inspire generations to come.

Ms. BROWN of Florida. Madam Speaker, I rise today to pay tribute to Chairman Bill Young, whose passing we mourn and whose dedication to America's servicemembers is well known to his fellow Floridians, as well as to all who serve in this House.

Taking care of our nation's men and women in uniform was his passion. He often called them, "kids" because he cared for them as deeply as if they were family.

Chairman Young was an officer and a Gentleman. He served for nine years in the Army National Guard. During his decades in Congress, he and his wife, Beverly, regularly visited with hospitalized combat troops in Florida, and here at Bethesda. They helped arranging travel for military family members, or those who were having trouble paying the bills. Here in the House, at the Appropriations Committee, and in any other way he could find, he was tireless in his work on behalf of servicemembers, veterans and their families.

I worked with him when we were trying to finish the new courthouse in Orlando. This was just after the Oklahoma City Bombing, and all the new security requirements that were added to protect the buildings and the people in them.

The project was \$19 million over budget, but the Chairman came to what must have been the longest town hall meeting ever. Everyone had something to say. The Chairman was a gentleman as always and wanted what was best for the people of Florida, regardless of party. This was the case also when it came to funding for research. Chairman Young knew how important cutting edge research is and made it a priority to find the funding to help future generations of Americans.

Madam Speaker, as we say goodbye to our friend and colleague, Chairman Bill Young, I want to thank him for being a reasonable person to work with. All of our encounters were pleasant and I will miss working with him.

Mr. MILLER of Florida. Madam Speaker, C.W. Bill Young was a truly great American who served the people of the State of Florida with the utmost degree of professionalism, excellence, and dedication for more than 50 years in both the Florida State Senate and the United States House of Representatives.

It was truly an honor and a privilege for me to serve with Bill, and it would be impossible to list all the things that I have learned from Bill in the few short minutes that I have today. Anyone who was fortunate enough to get to know Bill can tell you that there was perhaps no greater advocate for our Nation's veterans and no greater friend to our military than Bill Young.

Last week, I was here on this floor to offer legislation to rename the Bay Pines VA Medical Center after Bill. The enormous outpouring of support, with 378 original cosponsors, was a testament to Bill's tireless work on behalf of veterans and the boundless respect that his colleagues had for him. But, what many may not know is that the current medical center in Bay Pines may not have existed at all if not for Bill's work back in 1976. As President Ford travelled through Florida, Bill joined him aboard Air Force One. Despite opposition from high ranking senior officials in the Administration, Bill convinced President Ford that the veterans of Central Florida needed a new facility to make sure that our Nation upheld our solemn promise "to care for him who shall have borne the battle and for his widow, and

his orphan." Thanks to Bill that facility was built.

Madam Speaker, Bill's distinguished service to our Nation, as a veteran and a lawmaker, stands as a shining example for every public servant, and indeed every American, of what can be achieved through hard-work, patriotism, and an abiding faith in God. My wife Vicki and I extend our deepest condolences to Bill's wife, Beverly, children, Rob, Billy and Patrick and the entire Young family. We will all miss Bill dearly, but we know that his legacy will never be forgotten and that our Nation is that much stronger thanks to his service.

CONGRESSIONAL BLACK CAUCUS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the gentleman from New York (Mr. JEFFRIES) is recognized for 60 minutes as the designee of the minority leader.

GENERAL LEAVE

Mr. JEFFRIES. Madam Speaker, I ask unanimous consent that all Members may have 5 days to revise and extend their remarks.

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

There was no objection.

□ 2030

Mr. JEFFRIES. Madam Speaker, it is an honor and a privilege to rise this evening and once again stand as an anchor for the Congressional Black Caucus Special Order, this hour of power, where, for the next 60 minutes, members of the Congressional Black Caucus will have an opportunity to speak to the American people about building a budget to create progress and prosperity for all Americans in this great country of ours.

Now, earlier today, myself and several other Members of Congress, including the distinguished Representative from the Ninth Congressional District of New York, YVETTE CLARKE, and the legendary Congressman JOHN LEWIS, had an opportunity to attend the homegoing service of Congressman Major Owens, who so proudly served in this institution for 24 years, first elected in 1982, having retired in 2006.

As I listened to speaker after speaker reflect on Congressman Owens' time in this great institution, it seemed to me that one of the things that became increasingly clear was his steadfast commitment to making sure that the funding priorities that emanated from this Congress were decent, were humane, were humanitarian, and were designed to stand up for and protect the least of those in American society.

Congressman Owens, during his 24 years in this Congress, consistently stood up for funding as it relates to early childhood education. He consistently stood up for funding for Historically Black Colleges and Universities. He consistently stood up for social safety net programs. He consistently stood up to open up the doors of the American Dream for the greatest number of people possible.

And so, in that regard, on the day of his homegoing service, I think it appropriate that we just dedicate the pathway toward prosperity that we are endeavoring to put forth today in the great spirit of Congressman Major Owens, who, for more than two decades labored in the vineyards of this Congress, fighting for budgets that stood up for the least of those amongst us.

I want to yield first to the distinguished chairperson of the Congressional Black Caucus, who so ably and passionately and intelligently led the CBC forward in this 113th Congress. Let me now yield to the distinguished gentlewoman from Ohio, Chairwoman MARCIA FUDGE.

Ms. FUDGE. I thank my friend for yielding, and I would like to thank my colleagues, Congressmen JEFFRIES and HORSFORD, for once again leading the Congressional Black Caucus Special Order Hour.

Mr. Speaker, this week, the House and Senate conferees will begin deliberations to produce a budget for the first time in 4 years. Mr. Speaker, these deliberations, which are long overdue, are critical because they may provide a long-term plan that will continue to move our country forward out of our economic recession and towards a stronger America. There is a long overdue discussion needed.

For so many around this country, the barriers to economic opportunity and mobility have become insurmountable. The American people are looking to Congress to provide leadership and to turn our economy around. Unfortunately, some in Congress have put austerity before economic recovery, draining resources that might otherwise have improved our economic outlook.

While many of my colleagues on the other side of the aisle are focused on shrinking the government at any cost, the CBC is focused on making our government smarter and its programs more efficient. It is time to prioritize projects that will not only turn our country's economy around, but that will also open the doors of opportunity for future generations.

No longer can we ignore high levels of unemployment among those living in poverty and the disproportionately high unemployment rates among people of color.

We cannot pretend that our current investments in education are sufficient, while report after report details our country's academic shortcomings and our declining international standing.

We must acknowledge the fact that one in five children are hungry, and nearly 50 million Americans live in households suffering from food insecurity.

We must face the reality of a crumbling transportation infrastructure and the fact that improvement costs rise every year we delay investments.

Congress can spend the next month-and-a-half hiding from these truths and hoping for an improved economy that

will magically fix these problems, or we can directly address our issues through bipartisan cooperation and with a common goal to make our country better.

Congress can place a renewed focus on investing in the American people through quality programs that promote access, equality, and accountability. All this can be done while we cut wasteful spending, preserve the Affordable Care Act, and set the stage for meaningful tax reform.

Admittedly, that may seem like a lot of priorities to tackle for one Congress, much less this one, but we can. We can do this if we move past the usual partisan bickering and do what is most important for the Nation.

Of course, as they say, the devil is in the details. A very smart, ambitious, and detailed plan is necessary to make it work. Luckily, the Congressional Black Caucus has just the plan to make this work: the CBC budget.

The CBC budget cuts wasteful spending, invests in education, preserves the ACA, provides the resources to rebuild our transportation infrastructure, addresses crippling poverty, creates jobs now, and ensures America is a leader in the high-growth industries of the future.

I want to thank Congressman BOBBY SCOTT for all of his work on the CBC budget.

By considering ideas and proposals from the CBC budget, Congress can stimulate the economy while expanding the middle class. From the dark days of the government shutdown, this opportunity is now a bright spot for Congress and this country. We can rebuild America using the principles on which our Nation was founded: that everyone, no matter their background, should have the opportunity to achieve their dreams.

To my colleagues in the House and Senate, we have the opportunity and a blueprint. Let's build a better America together.

Mr. JEFFRIES. I thank the distinguished chair of the Congressional Black Caucus for her always thoughtful and eloquent remarks.

I now want to yield some time to the architect of the CBC budget, the distinguished gentleman from Virginia, Representative BOBBY SCOTT.

Mr. SCOTT of Virginia. I thank the gentleman from New York for yielding, and I join in your remarks for praising Congressman Major Owens, because he, as you pointed out, led the Congressional Black Caucus budget for many years. He showed how you can be fiscally responsible and still address the critical needs of our Nation with a particular emphasis on the least of these and the need to invest in education. So I appreciate your comments.

Mr. Speaker, as the conferees begin to negotiate a budget agreement to fund the Federal Government for the remainder of fiscal year 2014, they should look at the Congressional Black Caucus budget. The CBC budget makes

tough choices, but not at the expense of our most vulnerable communities.

The CBC budget cancels the economically disastrous sequester. It protects and enhances Social Security, Medicare, Medicaid, SNAP, TANF, and other vital safety net programs that protect millions of families from poverty. It also reduces our Nation's budget deficit by approximately \$2.8 trillion over the next decade.

Mr. Speaker, most of the ideas that have been presented over the past to either cancel the sequester or reduce the deficit almost always involve proposals that cut Social Security and Medicare. These ideas have included changing the way the Social Security benefits are calculated, the so-called chained CPI that cuts the cost of living increases or raises the age of eligibility for Medicare from 65 to 67. These are cuts in those programs.

The CBC budget shows how you can be fiscally responsible without attacking those critical programs that people have paid for during their working years. The CBC budget is able to pay for the cancellation of the sequester and reduce the budget deficit without harmful cuts to Social Security and Medicare. It calls for revenue enhancements totaling \$2.7 trillion over the next decade.

Our budget outlines how the House Ways and Means Committee and the Senate Finance Committee can reach this number by highlighting several options that total \$4.2 trillion that could be used to reach the \$2.7 trillion revenue target. Some of these options include \$1.1 trillion by limiting the deductibility of corporate interest payments.

Now, when corporations want to raise money, they can sell stocks or they can sell bonds. If they sell stocks, they make a profit and pay dividends to their stockholders, but they pay tax on the income before they pay the dividends. With corporate debt financing, with bonds, when you pay the interest on the bonds, that is tax deductible.

Why should there be a tax preference for debt financing instead of equity financing? If it was the same and you deny the deductibility of corporate debt interest payments, you could raise \$1.2 trillion over 10 years.

You could close special tax breaks and corporate loopholes by limiting deductions for upper-income individuals, closing some of the corporate loopholes, like the gas and oil advantages that they enjoy.

You can raise almost \$1 trillion, over \$800 billion, by taxing capital gains and dividends as ordinary income. Traditionally, 30, 40, 50 years ago, they were taxed at, actually, above ordinary income for dividends. If you tax them just the same, \$880 billion could be achieved.

A surcharge, 5.4 percent surcharge on income over \$1 million gets you almost a half a trillion dollars.

A trading speculation tax.

You could also limit the Bush-era tax cuts to that portion of your income,

cancel those tax cuts on that portion of your income over \$250,000. Only a privileged few make more than \$250,000, so that \$200 billion could be achieved without being disadvantageous to very many individuals.

Almost another \$135 billion can be raised by returning the estate tax exemption to what it was in 2009. You could raise over \$300 billion if you reduce it to what the rate was when President Clinton left office.

These are just some of the ideas, and we have listed them specifically, showing over \$4 trillion of possibilities for only \$2.7 trillion to make our budget add up.

Now, that is a lot of money, but it is in stark contrast to the budget that we actually passed in this House, because that budget calls for closing a gap of \$4 trillion. Unspecified, I don't know how in the world they are going to close a \$4 trillion deficit because they would have to raise \$4 trillion in taxes, or if they are not raising any taxes, spending cuts in the area, in discretionary spending in the area of one-third across the board. Now, we are having trouble dealing with a sequester of about a 10 percent cut across the board. You can imagine how unlikely it would be to achieve one-third across-the-board cuts.

So this budget is real. They are real numbers. The revenue enhancements provided in the CBC budget would allow Congress to totally cancel the sequester, actually pass a jobs bill totaling about half a trillion dollars, which would end the recession by putting millions of Americans back to work, and provide billions more for long-term investments in our economy through education, job training, health care, and advanced science and research.

As I said earlier, these reforms contained in the CBC budget would reduce the deficit by about approximately \$2.8 trillion over the next decade when compared to the CBO's baseline. This would put our Nation on a strong and sustainable fiscal path, all without jeopardizing programs that support our seniors and programs that educate our next generation of leaders in business, science, and technology.

The CBC budget would be a wise starting point for the House and Senate conferees, much better than the budget that we passed, because there is that \$4 trillion gap that is unexplained. These numbers add up.

It is an imperative that the Congress pass a budget that expands economic opportunity, invests in the American people, and reduces the deficit. The CBC budget presents a concrete plan, in stark contrast to the budget that we passed in the House, because it is backed up by actual numbers; and it adds up, and it shows how we can reduce the deficit while not being forced to make further cuts to vital programs that support our Nation's safety net.

Most importantly, the CBC budget presents a clear path both to economic and fiscal prosperity for our Nation.

I thank the gentleman for yielding.

□ 2045

Mr. JEFFRIES. I thank the distinguished gentleman from Virginia for his very thoughtful and comprehensive remarks.

It is now my privilege to yield the floor to the distinguished gentlelady from California, Representative BARBARA LEE, a very distinguished member of the House Budget Committee, someone who has consistently been a voice for the voiceless and an advocate for the poor, for the disenfranchised, for all those that are aspiring to the American Dream.

Ms. LEE of California. First of all, let me thank you, Congressman JEFFRIES, for your tremendous leadership, for your vigilance, and for your dedication. Every week, you have brought forth these discussions to really inform and educate the public about the very important work of the Congressional Black Caucus, which, of course, is part of our work to strengthen our Nation with policies and a budget that will reignite the American Dream for all. So I just have to thank you for the time that you have put into this because this is so important, and your voice and leadership is tremendously needed at this moment in our history.

Also, I just have to salute our phenomenal chair of the Congressional Black Caucus, the gentlewoman from Ohio, Congresswoman MARCIA FUDGE, for her very bold and her brilliant leadership, ensuring that the entire Congressional Black Caucus continues to be the conscience of the Congress.

As a member of both the Appropriations Committee and the Budget Committee, I have seen firsthand the Tea Party Republican vision for our country's future, and believe you me, it is not a vision of shared prosperity or economic growth. This was reaffirmed earlier this month when the Tea Party Republicans held the government hostage in a failed attempt to take away health care from millions of Americans across the country.

This week, as House and Senate conferees meet to develop a broader budget plan, I am pleased to join my CBC colleagues calling on Congress to adopt a fair and equitable budget, such as the budget the Congressional Black Caucus proposed earlier this year.

And I, too, must thank the gentleman from Virginia, Congressman BOBBY SCOTT, for his stellar and dedicated leadership in leading the Congressional Black Caucus' task force in the development of this. It is a pro-growth, pro-people, and pro-American budget.

Now we have already seen through the Republican Ryan budget, which was released earlier this year, what the Tea Party's priorities are. Their budget would shortchange 99 percent of the American people in order to give even more tax breaks to millionaires and to billionaires. It protects tax loopholes

for special interests and Big Oil, and at a time when we need job creation the most, the Tea Party Republican budget would kill more than 2 million American jobs in 2014 alone.

The Republican budget would take away food from hungry children and families, take thousands of children off of Head Start, and close the door to college for thousands of students next year. In fact, Mr. Speaker, two-thirds of all of the Tea Party Republican budget cuts target programs for people who are poor or low income. Communities of color, once again, would be hardest hit, communities that have already borne the brunt of the last economic recession. And all this is taking place as income inequality only continues to grow.

The Tea Party's vision of America is very clear. Their budget would shred the safety net, shatter our economic recovery, and push millions of struggling families over the edge.

Now, in stark contrast, the Congressional Black Caucus budget is a different way forward. This is a document that shows our Nation's priorities and values.

A budget is a moral document. How we spend our money reflects our values, and the CBC budget spends money where we value it the most. It protects and enhances Social Security, Medicare, Medicaid, and Temporary Assistance for Needy Families, better known as TANF, and all of our vital safety net programs that keep millions out of poverty. The CBC budget also protects all of our safety net programs, including SNAP.

While protecting these and other important antipoverty programs, the CBC budget also makes sound investments in critical areas like infrastructure, education, innovation, and poverty reduction in order to create ladders of opportunity for all.

Finally, we must ensure that the Pentagon will not be exempt from any budget deals. The Pentagon should be audited and their bloated spending kept in check. Billions and billions are spent and wasted every year, and the American people deserve to know where their taxpayer dollars are going. Not only will it bring accountability to the Defense Department, but those wasted funds could be used for programs like Head Start or Meals on Wheels.

So, in closing, Mr. Speaker, let me remind all of my colleagues that a budget, once again, as I said earlier, is a moral document. How we spend our money reflects who we are as a Nation. We must recognize that the choices we make impact real people and especially the most vulnerable: people of color, women, and children.

I hope that tonight in honor and in memory of our beloved, the late Congressman Major Owens, who worked so hard—and I had the privilege and honor to work with him and Congressman SCOTT each and every year for a fair and balanced budget. I hope that we

will remember his legacy by recommitting ourselves to his values and his ideals by putting people first in every budget that we put forward.

Mr. JEFFRIES. I thank the distinguished gentlelady from California for her very eloquent and thoughtful comprehensive remarks, as well as the remarks of Representative BOBBY SCOTT as well, and noting, of course, the role that the late Congressman Major Owens played in the context of the CBC budget during the years that he served in this Congress with such distinction.

I want to now yield the floor to the distinguished gentlelady from Texas, Congresswoman SHEILA JACKSON LEE, whom I have the honor and the privilege of serving with on the House Judiciary Committee, who represents her district in Houston so ably, but of equal significance has stood on the floor of the House of Representatives as a Member of Congress standing up for those who might not otherwise be able to stand up for themselves in the context of making sure they get a fair shake in their pursuit of the American Dream.

Ms. JACKSON LEE. I thank the gentleman from New York. It is a pleasure to be able to join you and my colleagues today, and I thank you for beginning your remarks today, continuing the tribute that we have given to Congressman Major Owens. He would be proud that we were here tonight speaking for the voiceless, speaking for the poor, speaking for those who need educational dollars, speaking for those who, with a little investment, would, again, be able to reach for and grab the American Dream.

I want to thank the gentleman from New York (Mr. JEFFRIES) for again bringing us together. We all have different responsibilities, Judiciary, Homeland Security. We are all concerned about comprehensive immigration reform, border security. It is important, however, that we give a challenge and a charge to those individuals who will be gathering to reform the budget, and I cannot thank you enough for your timeliness and your leadership on these issues.

So I rise today, joining my colleagues, and adding, again, my appreciation to the chairwoman of the Congressional Black Caucus, Congresswoman FUDGE, who, in a day or two, will be joining the Ag conference and will be raising her voice for individuals who simply want a good and decent meal. I want to thank her for her leadership of the Congressional Black Caucus.

I will repeat the words of my colleagues, and those words are that we remain, I believe, the heart and conscience for the American people whose voices, again, and whose issues may be lost in the conflicts of partisanship. The Congressional Black Caucus speaks clearly and loudly to the issue of pain suffered by so many that are poor in this country.

So tonight I want to give a sense of urgency, and I want to raise the siren.

I want to have a clanging bell, a loud noise, a banging of the drums, a call to the town by the town crier that we just can't live, we cannot suffer anymore in budgetless, fundingless government that we are now in.

The President of the United States has called on Congress to do its job. The President provided great wisdom and leadership in the first beginning stages of his administration in 2009 when he wisely, through great sacrifice and criticism, presented the stimulus package to the Congress and infused needed and important dollars to create growth and jobs, some 3 million-plus jobs, closing the gap on some of the bleeding that was going on. Having built on the restoration of the auto industry, President Obama continued to build on the restoration of Wall Street. All of the prime industries that were crying out to this Nation, our President, along with the Democrats, sacrificed to do what is right for this Nation.

And, of course, as many know, it was a sacrifice for the Congressional Black Caucus, because at the same time, we knew that there were people who were suffering, but we looked to the greater good. And now we have come to ask, Is there anyone listening to the greater good?

We don't have to go very far to look and see that the size of the middle class that my friends on the other side of the aisle—Republicans—keep talking that they are for the middle class, and all we need do is to look and to be able to see its decline. The percent of households with an annual income within 50 percent of the median, they don't need any more cuts. They need dollars into education. They need dollars into R and D, research and development. They need to be able to ensure that the transportation and infrastructure of America is funded. That creates jobs. They don't need any more sequesters.

So the budget that we are about to engage in, the conference, should be a serious conference about ensuring that there is investment, because what we are suffering in the backdrop of mindless sequester continues on and on because we cannot get our friends to come to the table.

The Nation has been operating on a shrunken budget, slashed \$80 billion in forced spending cuts since March 1. And in the course of that, and while the middle class is gone, 57,000 children have been taken off the rolls of Head Start, and the numbers are growing. Poor families and working families that fall into the middle class are trying to strive to the middle class.

The cuts have also cut into public defenders and have cut into the justice system. The cuts have caused layoffs of lawyers. It has caused, in essence, an overturning of liberty justice.

And so in those ways, we can see pointedly the loss of the growth of the middle class.

Sequester is an across-the-board cut that does not allow the dream of Major

Owens and the Congressional Black Caucus, the infusion of dollars into higher education, Head Start, pre-K, primary, and secondary, title I funding. All of these fundings that are considered discretionary are slashed and burned. I want to see the growth of the American public—training for nurses, more training for medical professionals. All of that gets slashed in the sequester.

So, Mr. Speaker, you would wonder, what has America become? And I want to thank Mr. GARAMENDI from California for sharing this poster. What has America become?

Like the "Tale Two of Cities," they have not listened to the thoughtfulness of the Congressional Black Caucus budget that actually focuses on getting rid of the sequester so that we can not have a tale of two Americas. It hurts my heart to know that there are people in this country that are not benefiting from the greatness of the Nation.

Let me pause for a moment to make a simple statement: America is not broke. I am tired of people talking about how America is broke; a \$4 trillion economy, a larger economy than the European Union that includes many countries.

The ability to service our debt, let me just say to you: I don't like debt. I don't like the deficit. But, in actuality, in a capitalistic system, part of what churns the economy is the servicing of the debt. How do you have the money to service the debt? You infuse more capital, more dollars into the economy. You begin to sensibly talk about tax reform. You raise the revenue. You pay your bills. You build new roads. You help higher education. You pay for the military. You create opportunities for people to invent and build businesses. You create access to credit. You build more homes. That is how you turn the economy.

And so, tragically, from 2009 to 2012, the fraction of economic growth for the top 1 percent—not the 99ers, but the top 1 percent—according to this resource from the University of California, 95 percent went to the top 1 percent. They were growing beyond imagination.

□ 2100

Let me defend the top 1 percent to say that there are people in the top 1 percent that want to give back to the Nation. Warren Buffett wants to invest back into this country. Yet the economic structure of 2009–2012, when my Republican friends were in charge, was 95 percent going to the top 1 percent.

The preceding President, President Clinton, had an economy that included a sacrificial budget, that actually had a budget that did tax reform and revisions and had revenue. Thank goodness it was at least fair. The 1 percent were getting 45 percent and the bottom 99 percent were getting 55 percent.

What is the configuration now? I might venture to say, Mr. JEFFRIES, that the 99 percent are getting zero and

the top 1 percent may be right now at 100 percent.

So I am asking for the conference to go and work for America, not this configuration; to grow the 99 percent investment in America to be able to take the CBC budget and look at some of the tax reforms that could be utilized, to look at our job creation, which would include the maintenance and repair of public transit, highways, airports, ports, railroads, and bridges.

The Houston Metro would appreciate having the opportunity to expand and create jobs, from those who had worked on the rail lines to those who would build the railcars to those who would run it, and the opportunity for people going to work to ride on it.

Workforce development programs such as the Workforce Investment Act, programs and legislation that I have introduced in times of high unemployment to actually give those unemployed a stipend while they retrain and retrofit themselves into new jobs; veterans programs, which provide for investment in our veterans. One of the greatest gifts we could have given to the second generation of veterans was a second GI Bill that Democrats passed for the returning Iraqi and Afghan veterans. They provided opportunity.

So I simply come today with a number that, as I close, I wanted to leave. Maybe my friends in Texas will understand why this is so drastic. Because we are losing out of the gross domestic product in Texas some \$15.2 billion. We are losing 153,541 jobs in the State of Texas alone, someplace where they are celebrating that they are creating jobs and the economy is growing, but the sequester is causing the loss of jobs across America.

Tomorrow, we will be standing against the SNAP cuts that will be coming on November 1. Through Mr. Obama's and the Democratic Caucus' support, we passed stimulus that gave more food money to those who are in need. Why couldn't we simply keep that going? On November 1, because we have not acted, this Congress will shut down the food for those who have gotten just a little bit to feed their families.

So I am hoping that when they go to conference, what will be on their minds as they are pledging allegiance to the flag of the United States of America is not the 1 percent, but the 99 percent, and that we will come back out of this economy and there will not be a tale of two Americas, but one America, where everyone has an opportunity, and that the model of America—united—is an investment into more than just a few people, but to a lot of people, giving them the opportunity to build this economy.

I thank the gentleman for yielding, and I thank my constituents in Houston for understanding and recognizing that we must work together to build a better Houston, a better Texas, and a better America.

Mr. JEFFRIES. I thank the distinguished gentlelady from Texas for her

very powerful, strong, thoughtful, and comprehensive remarks.

Hopefully, as we move forward in this Congress with the conference committee that Representative LEE just discussed, they will take heed to her plea that you keep in mind those in America and the middle class and working families, those who aspire to be part of the middle class, and be compassionate as we move forward to address the issues that confront this Nation.

Earlier this month, as a result of the reckless behavior of some in this House of Representatives, we experienced 16 days of a government shutdown. It was a legislative joyride that was doomed to end in a crash-and-burn scenario, as it did. Unfortunately, as a result, the American people have been left with the damage of a \$24 billion hit to the economy in terms of lost economic productivity.

Thankfully, as a result of the agreement that reopened the government, both sides agreed to finally move forward with the appointment of negotiators to try and resolve differences in the House Republican budget and the Senate Democratic budget and move forward with a plan for America that both re-energizes our economy and deals with the long-term deficit problems that we will have to confront.

We believe the CBC budget that has been discussed here on the floor of the House of Representatives provides insight into the type of things that should be considered by the negotiators in the House and the Senate as they move forward.

I would note, parenthetically, that though the conference committee is just at the early stages of beginning, at this point in time, this process really should have occurred months and months ago. This House passed its budget in March. The Senate passed its budget shortly thereafter, and Democrats in the House and the Senate have been calling for the appointment of conferees since the early spring.

For some reason, there was a refusal amongst our friends on the other side of the aisle to move forward, but we are thankful that at this point there is an agreement finally to sit down. The American people have demanded that we attempt to find common ground to resolve the issues of concern for this great Nation.

Now there are two different approaches that have been put forth. Our approach is designed to deal with the deficit problems that we have in a balanced fashion. The other approach, I believe, is designed to balance the budget on the backs of the most vulnerable people in other society: children, working families, the poor, the disabled, middle class folks, senior citizens.

Now some may say that is just hyperbole. Well, what does the budget on the other side of the aisle actually do? It cuts assistance pursuant to the Supplemental Nutrition Assistance Program,

or SNAP, by \$135 billion. That is not hyperbole. That is in the budget. In a country, at this moment, where 50 million people are hungry, 18 million of them are children.

The budget put forth by the other side of the aisle also cuts spending on higher education by \$168 billion. That is not hyperbole. That is in the budget. It makes it more difficult for young people in this great country to access the American Dream—young people who are already in a debt crisis. Student loan debt in this country exceeds \$1 trillion. We should be doing more to help people get a higher education, not less, in this country.

The document that was presented by the other side that will be subject to negotiation at the conference committee also cuts assistance and spending on Medicaid by the amount of \$810 billion. That is not hyperbole. That is in the House Republican budget. That is notwithstanding the fact that the majority of people who benefit from Medicaid assistance in this country are actually children and the disabled and senior citizens.

So we have got very different priorities, blueprints, road maps as it relates to dealing with the problems that we confront here in America.

The balanced approach that we advocate for essentially has four different elements.

First, we believe it is important to invest in the American economy. It is time to invest in America, invest in job training and education, transportation and infrastructure, research and development, and technology and innovation.

Let's invest in America so we can create increased economic activity. We are in the midst of a very schizophrenic economic recovery. It is a recovery that has disproportionately benefited the wealthy in America.

Let's just look at the facts that have been laid before us.

We have got corporate profits that are way up. The stock market is way up. CEO compensation is way up. Productivity of the American worker is way up. Yet wages have remained stagnant, and unemployment is still stubbornly high.

Working families and middle class folks have been left behind in the context of this recovery. That is why we believe the first element of any budget has to invest in America. Because if you invest in America, you increase economic activity. If you increase economic activity, you raise consumer demand. If you raise consumer demand, the economy grows. If the economy grows, by definition, the deficit will be reduced.

Parenthetically, let me also note that despite all the rhetoric from some of my friends on the other side of the aisle, under this administration, Barack Obama, the deficit has actually been reduced by half during his 5 years in office. In fact, I think as a percentage of GDP, the deficit has been reduced to a degree that has not been

seen since the drawdown in the aftermath of World War II. So we hear a lot about fiscal irresponsibility directed at the White House, notwithstanding the fact that this White House has presided over a near historic level of deficit reduction.

Invest in the economy.

The second thing that is important is that we should get rid of some wasteful corporate loopholes that have outlived their usefulness. We can just close or change or modify some of the benefits that oil and gas companies have received. They are making record profits. There is no reason for the loopholes and the benefits and the subsidies that exist right now. If we just were to address them, we could save the American people \$25 billion over the next 10 years. If we were to change some of the loopholes that actually incentivize companies to move jobs overseas, we could save the American people \$168 billion over the next 10 years.

If there is such a moral imperative not to saddle our children with the debt burden that we have in America, if that is such a moral imperative, can't we not agree upon a single loophole that can be closed in the name of the children and the grandchildren of America? Not one?

That is what we believe is the right thing to do here in the CBC.

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The third thing that, I think, is part of a balanced approach to dealing with the budget and a reduction in the deficit has to do with making some spending cuts where appropriate, but we have got to do it in a manner that is sensitive to the fragile nature of the economy. I think all of us on this side of the aisle are willing to concede that there are probably some areas in which efficiencies can be found in the name of fiscal responsibility for the American people. Spending reduction sensitive to the fragile nature of our recovery should be part of any balanced approach in dealing with the problems that we face in America.

Lastly, we in the CBC certainly believe that any budget agreement has to stand up for important social safety net programs in America, like Social Security and Medicare and Medicaid—programs that have been phenomenally successful, particularly in reducing poverty amongst older Americans. It is unfortunate because there are times when these programs—Social Security and Medicare—are unfairly demonized and are made part of deficit reduction talks even if the facts suggest they don't necessarily have a place in that regard. Social Security, for instance, remains a solvent program at this moment and into the foreseeable future. Social Security has nothing to do with the deficit. That, in fact, was a statement that Ronald Reagan made in 1984 in a debate with Walter Mondale. It was true then, and it is true almost 30 years later.

Now, when you think about the attack on our social safety net programs

and on the obsessive desire to change—decimate—so-called entitlement programs, often this discussion is raised in the context of the enormous debt problem that we have in America—\$16.7 trillion. Certainly it is a problem that we have got to confront in this country, but what also is often not clear is the fact that spending on so-called entitlement programs really does not account for the debt problem that we confront in America. This is what this poster board and the chart so clearly illustrate.

In fact, much of the debt that we currently confront in this America can be tied directly to policies emanating from the 8 years that George W. Bush was at 1600 Pennsylvania Avenue. More than half of our debt can be traced to the failed war in Iraq—totally unjustified in search of weapons of mass destruction that still haven't been found and never will be found. The debt can be tied to the war in Afghanistan and to the fact that it was mis-prosecuted as a result of being distracted by the joyride that took place in Iraq, costing lives and American treasure. The debt problem can be traced to the Bush tax cuts passed in this Congress in 2001 and 2003 without being paid for.

Then, of course, was the laissez-faire attitude toward Wall Street, resulting in reckless behavior by some that collapsed the economy, robbed millions and millions of Americans of the little wealth that they had tied into homeownership, and the resulting bailout that took place and the need for an economic stimulus package through the Recovery Act. All of that accounts for a significant amount of the debt that we now confront.

So when both sides sit down at the negotiating table in the context of the Budget Committee, we should do so with the facts objectively established as opposed to putting a bull's-eye on the back of important social safety net programs like Social Security and Medicare just because some folks in this Capitol don't like those programs from their very inceptions.

The last observation that I will make is that the budget that has been set forth by the CBC and by Democrats in the House and the Senate, as compared to the budget that has been put forth by the House GOP, is very different in the context of how we review and evaluate tax fairness in America.

I think some would be surprised to know that, in the House GOP budget, it cuts taxes by lowering the top tax rate for high-income Americans from 39.6 percent to 25 percent. This is not the Reagan budget, supply-side economics. This is not George Herbert Walker Bush or George W. Bush in 2001 and 2003. This is the current budget on which we are going to have to negotiate and find common ground. It cuts the tax rate from 39.6 percent to 25 percent in order to slash all of the social safety net programs that we reviewed earlier.

Why is that a wrong-headed policy?

As I close, and as this chart illustrates, the top tax rate was at 39.6 percent notwithstanding the fact that so many people on the other side of the aisle, in good faith, constantly say, that type of tax rate is the type of rate that hurts the economy. Under the 8 years of the Clinton administration, with a 39.6 percent top tax rate, 20-plus million jobs were created; 8 years later, when the top tax rate was cut by this Congress from 39.6 percent to 35 percent, we lost 580,000 jobs. That is an apples-to-apples comparison that discredits the notion that lowering the tax rate somehow stimulates growth in the economy when the 8 years of the Clinton administration as compared to the 8 years of the Bush administration clearly discredit that theory in the manner that a former President referred to as voodoo economics.

So I am just hopeful that, as we move forward with this conference committee—we have got big differences—we can sit down and endeavor to find common ground and do the business of the American people: keep government open, invest in our economy, protect our social safety net programs, and help create prosperity for the greatest number of Americans possible.

Mr. Speaker, with that, I yield back the balance of my time.

THE SECRET OF AMERICA'S SUCCESS—TECHNOLOGY AND FREEDOM

The SPEAKER pro tempore (Mr. COOK). Under the Speaker's announced policy of January 3, 2013, the Chair recognizes the gentleman from California (Mr. ROHRBACHER) for 30 minutes.

Mr. ROHRBACHER. Mr. Speaker, in the words of my former boss, President Reagan, Well, here we go again.

Over the last 25 years, I and a small band of “just refuse to go along and get along” types here in Congress have engaged in a constant fight to maintain the intellectual property of American inventors.

The intellectual property rights of our inventors is something that has been a great treasure to our country. Our Founding Fathers felt so strongly about technology and freedom—and, yes, with the profit motive—that that was the formula that would uplift human kind, and they believed in it so much that they wrote that into our Constitution.

Article I, section 8, clause 8 of the Constitution:

The Congress shall have power to promote the progress of science and useful arts by securing for limited times to authors and inventors the exclusive right to their respective writings and discoveries.

I might add that this is the only place in the body of the Constitution in which the word “right” is used.

The Bill of Rights comes in during the amendment process of the Constitution, but our Founding Fathers thought so highly of technology and technology advancement that the right