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## PRESIDENT OBAMA'S LEGACY

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

Mr. QUIGLEY. Mr. Speaker, 8 years ago, our Nation was in the midst of the Great Recession. It was the worst economic downturn since the Great Depression, unprecedented in both severity and duration. It was an economic tailspin that blindsided many, devastated millions, and robbed good people of their savings, their security, and their way of life. It was a disastrous combination of irresponsible lending, overly complex derivatives, and inadequate regulatory oversight that led to a near collapse of our financial system.

Over the course of this economic catastrophe, more than 5 million Americans lost the roof over their head, and another 9 million lost the paycheck they relied on to support themselves and their families. People were terrified for their futures, and for the first time in generations, it looked as if moms and dads might have it better off than their sons and daughters.

This chaos and despair extended far beyond economics. At the end of 2008, almost 16 percent of the population was uninsured. This meant that over 50 million Americans were crossing their fingers, holding their breath, and hoping to avoid any unpredictable, unanticipated, and uncontrollable health concerns that would turn their lives upside down. Simply being a woman or having asthma was enough for insurance companies to deny you quality care, and basic preventive and primary care services were hard to come by.

Thousands of brave men and women in uniform had been killed, and scores more were wounded in a long and polarizing war in Iraq. LGBT Americans had to keep their true identities hidden. Gay men and women who served their Nation in uniform and risked their lives in defense of our freedom had to stay quiet about whom they loved, and those who were open about their sexual orientation were not allowed to join their partner in marriage if they lived in one of the 48 States that prohibited same-sex marriage.

This was the state of our Nation. This is the America that President Obama inherited on January 20, 2009.

Things look a little different today, and I know that I speak for millions of Americans who are grateful for the past 8 years fueled by real change that made our economy stronger and our society much more just.

When President Obama took his oath of office, the economy was bleeding 800,000 jobs a month. Today, we have seen record private sector job growth marked by over 15 million new jobs over the past 80 months.

At the height of the recession in 2009, unemployment hit an alarming 10 percent; but, today, the unemployment rate is below 5 percent. Today, thanks to the Dodd-Frank Act, systemic risk

in our financial system has been significantly reduced, and our largest banking institutions are more transparent and accountable than they have been in decades.

Today, marriage equality is now the law of the land in all 50 States. Today, nearly 18 million previously uninsured Americans have gained coverage under the Affordable Care Act, resulting in the lowest uninsured rate in history. Today, men and women are charged the same price for health care. Americans can access preventive care services at no cost. Preexisting conditions don't bar individuals from treatment, and young people can stay on their parents' plan until they are 26.

Today, because of the Lilly Ledbetter Fair Pay Act, which was the first piece of legislation signed by President Obama, women can more effectively challenge unequal pay practices.

Today, previously fraught relationships with many allied countries have been restored. Today, the combat mission in Iraq is over and tens of thousands of troops are back home with their families after years of war. Today, justice has been served, and Osama bin Laden is dead.

Today, our Nation has championed some of the most profound climate change initiatives in the world, like the Clean Power Plan and the Paris Accords, which will help protect our precious natural resources and defend our environment for generations to come.

It is up to us to decide if we want to move forward or back. Nearly a decade of progress is on the chopping block.

There is no doubt that everyone is still reeling from the long and divisive campaign season that culminated in an election that left millions of Americans scared once again.

The economic recovery and social victories we have seen during the Obama presidency have been substantial, but much more work remains to ensure that Americans have an equal opportunity to succeed; because even though today looks better than it did 8 years ago, what will tomorrow look like?

As for now, and as for me, I am proud to have served in the people's House under this President.

#### PAYING FOR INFRASTRUCTURE WITHOUT SOAKING THE TAXPAYER

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

Mr. MCCLINTOCK. Mr. Speaker, President-elect Trump has many difficult tasks ahead—one of which is to promote long overdue infrastructure construction at a time when the national debt exceeds our entire economy and interest costs alone are eating us alive. Now, some have said that a rebounding economy resulting from tax reform can pay for it. Well, that may be, but it is not guaranteed, it cannot

be accurately forecasted, and we will need any new revenues to beef up our defenses and reduce our deficit—two other critical objectives of the new administration.

Others have proposed tax credits to leverage private capital for infrastructure improvements. But tax credits reduce revenue and widen the deficit. Worse, such public-private partnerships have proven a fertile breeding ground for corruption, crony capitalism, waste, and fraud; and as we learned during the Obama stimulus fiasco, massive government spending might stimulate government, but it does little to stimulate the economy when it is squandered for boondoggles like subsidizing Solyndra and paying cash for clunkers.

So how do we avoid mistakes of the past, control the deficit, protect taxpayers, and yet add \$1 trillion of new infrastructure in a way that helps the economy and not just lines the pockets of politically well-connected interests?

First, get government out of the way. Stop obstructing major infrastructure projects like the Keystone Pipeline. Keystone and many other projects like it across the country already have private capital ready to finance them. Keystone by itself would unleash an estimated \$8 billion of privately financed infrastructure construction, and when complete, would mean a half million barrels a day of Canadian crude oil entering U.S. markets.

In my district alone, one abusive official at the Sacramento office of the Army Corps of Engineers single-handedly blocked tens of millions of dollars of critical infrastructure construction desperately sought by local governments in the region. Multiply that across the country, and you can see how many infrastructure projects already are financed but cannot move forward because of Federal obstructionism.

Second, streamline radical regulations that have made many infrastructure projects cost-prohibitive. In my district, the little town of Foresthill gets its water from the Sugar Pine Reservoir, formed by a dam that has an 18-foot spillway, but no spillway gate. The town is trying to increase the reservoir's capacity by adding the missing gate. The gate will cost \$2 million, but environmental studies, environmental litigation, and U.S. Forest Service fees have inflated that cost to \$11 million. So this project has stalled. Multibillion dollar expansion of Shasta Dam is stalled for similar reasons. Once again, multiply this across the rest of the country.

Third, use revenue bonds to finance capital-intensive projects like dams and bridges. California built its iconic Golden Gate and Bay Bridges with loans from private investors—repaid by tolls that were charged only to the users of the bridges. The taxpayers were never on the hook for a dime, and the loans were paid back ahead of schedule.