

I am going to mention three other quick things that I hope are taken care of, that I don't think any serious American should have a concern with.

I was very frustrated with the recent omnibus bills, recent appropriation bills that dealt with a lot of the parts of the Tax Code. One more time Congress did not have the guts to take up what I consider an exemption for the very wealthy, and that is the carried interest exemption.

I know President Trump has asked Congress to look at this. Right now, highfliers who are venture capitalists, hedge fund managers—hedge fund managers in particular—are getting capital gains treatment on what should be ordinary income. I can think of no reason, other than Congressmen like very wealthy people, why, if you are a hedge fund manager making millions a year, you are paying tax at capital gains rates rather than ordinary income rates.

Congress should have the guts to stand up to some of our wealthiest citizens and tax them at the rates that the average working man pays. I hope Congress will finally take this up and do what I know President Trump wants, and tax the carried interest of the wealthiest hedge fund managers as the average working man in this country.

The next thing I would like to do that should be automatic is, when insulin was invented, the inventor wanted it cheap and available to everybody. Unfortunately, right now, it can be wildly expensive, and it is much more expensive in this country than in other countries.

What we should do is we should treat insulin, not as a drug, but as a biosimilar, and see what we can do about rushing it to market so that the drug companies cannot make excessive amounts of money off of an invention that was designed—the inventor wanted it to be freely available to everybody.

The number of Americans with diabetes is excessively high, and the idea

that, under current law, we allow makers of insulin, which I don't really consider a pharmaceutical, but makers of insulin to charge an excessive amount, when it was invented years ago, is ridiculous. It will take this body standing up to the drug companies, but it is something this Congress does not do enough.

I realize there was a bill passed designed to deal with drug prices in this House. That bill, we all know, was politically unrealistic, and it probably would have resulted in a drastic reduction in innovation on generally new pharmaceuticals.

But a separate bill should be passed on insulin and, hopefully, that is something Congress can do.

The final thing Congress could do to help the average person is, in the future, do something to restrict the amount of student loan debt.

When I talk to people, they feel—and I believe this, because it was true when I went to school—there are people taking out more debt than they absolutely need.

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I suppose this is true everywhere in our country; people probably have too much credit card debt, more than they need, and they are not disciplined, but it is particularly true of 18- or 19- or 20-year-olds.

There was a time in this country where, if universities wanted to, they could say: No, you don't need \$7,000 in debt this year; you need \$4,000 in new loans.

They are not able to do that anymore. We ought to give that ability back to universities, and we ought to begin to sanction universities if too many people are leaving that institution and are not able to pay back their loans.

I do blame the universities for part of this, and it is going to take some political will to stand up to these university administrators, but they are the ones who are leading some of these people

down the path with the nice brochure and the nice song and dance about how it is going to be so wonderful if you graduate from this university. Some people, of course, drop out of the university.

But either way, far too many people are not paying off the loans. They are having to spend way too long. They can't buy a house. They aren't forming a family.

Quite frankly, it is a publicized scandal, but it is still underpublicized the degree to which some of the best Americans who are doing what they are told are saddled with vast amounts of debt and not the income to pay it off; or, if they have the income to pay them off, it is taking all their income and they can't buy a house and they can't have kids.

I hope Congress does something serious there other than just say we should put hundreds of billions of dollars into paying off the loans.

In any event, these are things that I think Congress could take up. I think we could salvage this session. I know President Trump did all he could on immigration without the help of Congress.

I feel that the impeachment thing was designed to keep people's eyes off the ball on the issues that we should be addressing. There are some suggestions of what to do. I hope the American people insist they be done. I hope President Trump champions them.

Madam Speaker, I yield back the balance of my time.

ADJOURNMENT

Mr. GROTHMAN. Madam Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 7 o'clock and 32 minutes p.m.), under its previous order, the House adjourned until tomorrow, Wednesday, January 29, 2020, at 10 a.m. for morning-hour debate.

BUDGETARY EFFECTS OF PAYGO LEGISLATION

Pursuant to the Statutory Pay-As-You-Go Act of 2010 (PAYGO), Mr. YARMUTH hereby submits, prior to the vote on passage, for printing in the CONGRESSIONAL RECORD, that H.R. 4331, the Tibetan Policy and Support Act of 2019, as amended, would have no significant effect on the deficit, and therefore, the budgetary effects of such bill are estimated as zero.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

3652. A letter from the Congressional Review Coordinator, Animal and Plant Health Inspection Service, Department of Agriculture, transmitting the Department's final interpretive rule — User Fees for Agricultural Quarantine and Inspection Services [Docket No.: APHIS-2013-0021] (RIN: 0579-AD77) received January 17, 2020, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Agriculture.

3653. A letter from the Senior Counsel, Bureau of Consumer Financial Protection, transmitting the Bureau's policy statement — Statement of Policy Regarding Prohibition of Abusive Acts or Practices received January 27, 2020, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Financial Services.

3654. A letter from the Senior Legislative Officer, OCIA, Wage and Hour Division, Department of Labor, transmitting the Department's final rule — Joint Employer Status Under the Fair Labor Standards Act (RIN: 1235-AA26) received January 23, 2020, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Education and Labor.

3655. A letter from the Director, Regulatory Management Division, Environmental Protection Agency, transmitting the Agency's final rule — Air Plan Approval; Kentucky: Cross-State Air Pollution Rule [EPA-R04-OAR-2019-0155; FRL-10004-69-Region 4] received January 27, 2020, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

3656. A letter from the Director, Regulatory Management Division, Environmental Protection Agency, transmitting the Agency's final rule — Air Plan Approval; AL and SC: Infrastructure Requirements for the 2015