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House of Representatives

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

DESIGNATION OF SPEAKER PRO TEMPORE

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

WASHINGTON, DC,
February 28, 2023.

I hereby appoint the Honorable ANNA PAULINA LUNA to act as Speaker pro tempore on this day.

KEVIN MCCARTHY,
Speaker of the House of Representatives.

MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House on January 9, 2023, the Chair will now recognize Members from the lists submitted by the majority and minority leaders for morning-hour debate.

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

KPMG AUDIT

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

Ms. FOXX. Madam Speaker, I have had enough with the Biden Department of Education's utterly dishonest accounting tricks. The Department of Education's 2022 financial statement doesn't have a leg to stand on.

KPMG, an independent auditor, stated that there were material weaknesses in the department's estimates regarding how much the Biden administration's student loan debt relief plan would cost.

The Biden administration claims that its plan would cost $30 billion annually over 10 years, but this is assuming that the Department of Education has properly estimated the participation numbers. According to KPMG, the Department has no evidence behind these numbers, and these numbers matter a lot.

If these numbers are off by just 10 percent, then the cost of Biden's program would rise to $400 billion according to the Congressional Budget Office.

Folks in the Biden Education Department need to go back and learn some math.

At worst, the department is trying to hide the true cost to taxpayers of these debt bailout schemes. At best, the department is practicing shoddy accounting again. Either way, this is a completely irresponsible way to govern such a major program.

It is obvious to anyone paying attention that the department hasn't learned anything from its past mistakes. It was assumptions like this that got our student loan systems into this mess in the first place.

When Democrats passed the Income-Driven Repayment program, IDR, they grossly underestimated the number of borrowers who would participate. This, in conjunction with the student loan moratorium, has led to a $311 billion budget deficit within the Federal student loan program.

In other words, the Federal student loan program is already costing taxpayers a fortune, and the Biden administration's actions will make the problem far worse.

To put salt in the wound, the Biden administration's proposed changes to IDR will cost far more than they are letting on. While the department claims that its changes will cost taxpayers $138 billion over the next 10 years, a nonpartisan student loan expert has estimated that the true cost could be $1 trillion.

Senator Everett Dirksen said: ''A billion here, a billion there, and pretty soon you are talking real money.''

This is real taxpayer money.

Once again, the Biden administration is trying to pull the wool over our eyes.

As chairwoman of the Education and the Workforce Committee, I cannot let this pattern of deception and mismanagement continue. I will spend the 118th Congress doing everything in my power to hold this administration accountable. Taxpayers deserve nothing less.

DEMOCRATS PUT PEOPLE OVER POLITICS

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Texas (Ms. GARCIA) for 5 minutes.

Ms. GARCIA of Texas. Madam Speaker, House Democrats are putting people over politics by lowering healthcare costs and creating better-paying jobs.

We are cutting costs for healthcare coverage, capping insulin at $35 for Medicare patients, and giving Medicare the power to negotiate lower drug prices. We expanded the Affordable Care Act program which will lower premiums for over 13 million Americans.

Just in my district alone, 62,000 seniors with Medicare will pay less for prescription drug coverage, and 29,000 people in my district will have access to affordable healthcare coverage due to lowered premiums under the Inflation Reduction Act.

Meanwhile, some extreme MAGA Republicans are threatening to cut Social Security and Medicare.

House Democrats will always protect seniors from Medicare cuts or Social Security cuts because we put seniors over politics. In fact, House Democrats increased benefits by 8.7 percent last year to ensure a dignified retirement for Americans who worked hard for

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