

But we are also doing that second part, which is holding this administration accountable, to make sure that it does not happen again, because I do not want to be here a year from now just trying to play catch-up and plugging all the holes that this administration creates. I actually want to solve the problems and make sure that competent people get into places that matter in this administration.

I want to make sure that the President starts putting budgets before us that make sense so that these oversight hearings, 81 hearings that have been held already in this Congress, are going to start to get us there.

That is maybe the moment to turn. We have got a few minutes left to talk a little bit about this budget.

Mr. ALTMIRE. That is a chart that we are going to be seeing a lot more of, and I did want to make one point about that.

Those 81 oversight hearings on what is happening in Iraq, those are not make-work hearings. Those are not hearings just to hold hearings. Those are serious issues that this Congress is looking at.

Mr. MURPHY of Connecticut. I sit on the Government Oversight and Reform Committee, and in that committee, we found out that we sent \$9 billion in cash over to Iraq, on pallets, handed it out in duffel bags. We found out that when we were subcontracting to these subcontractors to do security, they subcontracted again, and they subcontracted again, and everybody takes a little money off the top every time. We did not know. We had not heard about any of that until we started doing hearings.

So you are exactly right. Hammer that point home. This is not doing hearings for hearings sake. This is doing hearings to uncover the waste, fraud and abuse that has been happening in this government. This is my taxpayer dollars. This is my neighbor's taxpayer dollars that are going down the drain with some of these programs. This is real stuff.

Mr. ALTMIRE. This is in the context of being told, the American people were told, that the oil proceeds in Iraq would pay for the cost of the war. You have a couple of issues. One is the oil proceeds. We do not have any accounting of where a lot of them are going. They are disappearing into the black market. They are certainly not paying for the cost of the war.

The second issue is, we have paid almost \$400 billion as a Nation on the Iraq War of our money, the American people's money, and as you have outlined, we have lost billions of dollars in Iraq that is completely unaccounted for. You certainly know about that from the Government Oversight Committee, and I am sure we will talk more about that.

In just the few minutes that we have remaining, about 4 minutes remaining, I did want to talk about budget season. Here we are in the spring, and as our

loyal constituents and people who follow the 30 Something Working Group will know, we do talk about the budget at some length and rightly so, because the budget has not been managed well over the past 6 years.

We have an administration that came into office. We had just had four consecutive years of budget surpluses that were forecast as far as the eye can see, and in the last 6 years, we have had six consecutive budget deficits that are now forecast as far as the eye can see. There has been a \$9 trillion swing in the 10-year forecast from a \$5.5 trillion surplus over 10 years to a \$3.5 trillion dollar because of the fiscal mismanagement that we have seen over the past 6 years. The President just submitted to us his 2007 out-of-balance budget.

So I will use this as a teaser for perhaps our next 30 Something Working Group because we will not be able to get into it as much as we would like, but for those watching, I would just say that we are going to talk at great length about some of these issues in the coming weeks.

We were going to talk about foreign-held debt today, and I have a chart that I would refer my colleagues to. This President has added more than \$1 trillion of foreign-held debt to America's balance in just 6 years. He did more than his 42 predecessors combined in just 6 years. The history of the country up to his administration had put less in foreign-held debt than he did in just 6 years.

So let us take a look at who is holding this debt. I get this question all the time because I talk about the deficit and the debt and who is holding it. Japan holds \$644 billion in American debt right now. China holds \$350 billion of American debt. That is after only 1 year earlier it was \$250 billion. So the Chinese have added \$100 billion in American-held debt. The U.K., \$240 billion, and you can see the other countries down here, Hong Kong is on there. Of course, they are now part of China. This was a historical chart.

So we have a lot of work to do to restore fiscal responsibility, but we are going to be talking in the weeks ahead in how we are going to do that with this Congress.

We have already taken the steps to move in that direction with the pay-as-you-go budget scoring, and you are going to see some things happening with the budget that have not been done in 6 or 7 years because we do have a responsibility to be fiscally responsible. The American people sent us here to do that.

So with that, I would ask Mr. MURPHY if he does not have any comments, he has got his e-mail chart there.

Mr. MURPHY of Connecticut. First of all, let me say that there is nothing that acts as a tantalizing teaser to whet the appetites of the American people than telling them if they tune in next time, we will talk about foreign-held national debt. That really gets people's blood pumping.

I cannot give the chart without letting people know out there that the clock is ticking. 365 days you have left officially in the 30 Something Working Group. Congratulations. Happy birthday today. I do not know why the rest of the Members are not here to celebrate.

Mr. ALTMIRE. I think they are out celebrating.

Mr. MURPHY of Connecticut. They might be having one of your behalf.

Mr. ALTMIRE. But thank you for saying that.

Mr. MURPHY of Connecticut. Anything we have talked about today, if people want to get more information about, they can e-mail us at 30somethingdems@mail.house.gov, and you can always visit www.speaker.gov/30something. One of these days when they go to that Web site, they will actually see our faces on there. Technology sometimes does not keep up with the changes in the House, but I am sure that our faces will be on that Web site, sooner rather than later.

Mr. ALTMIRE. I thank the gentleman and today is my birthday. It is my 39th birthday, and I was happy to spend it here with you tonight talking about the budget.

Mr. MURPHY of Connecticut. It is how every young boy hopes to celebrate their 39th birthday.

Mr. ALTMIRE. That is right.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. ABERCROMBIE (at the request of Mr. HOYER) for today after 4:00 p.m.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. SARBANES) to revise and extend their remarks and include extraneous material:)

Mr. PALLONE, for 5 minutes, today.

Ms. BERKLEY, for 5 minutes, today.

Mr. SARBANES, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

Mrs. MCCARTHY of New York, for 5 minutes, today.

Ms. WOOLSEY, for 5 minutes, today.

Ms. NORTON, for 5 minutes, today.

Ms. JACKSON-LEE of Texas, for 5 minutes, today.

Ms. CORRINE BROWN of Florida, for 5 minutes, today.

(The following Members (at the request of Mr. POE) to revise and extend their remarks and include extraneous material:)

Mr. JONES of North Carolina, for 5 minutes, March 14.

Ms. GINNY BROWN-WAITE of Florida, for 5 minutes, today.

Mrs. BIGGERT, for 5 minutes, today.

Mr. POE, for 5 minutes, March 12, 13, and 14.