

Taxpayers have the right to receive back each and every dollar—and more—that they entrust to the government for their retirement. Social Security money collected from Americans for Social Security should not be used for anything other than Social Security. Ensuring a stable retirement is not a Republican or Democrat obligation, it is an American obligation.

Despite passing the largest tax increase in American history, the Democrat majority failed to stop raiding the Social Security surplus. In fact, they fail to address entitlements at all. In contrast budget offered by Congressman PAUL RYAN protected the surplus.

Since 1984, the Federal Government has collected more money in Social Security taxes than it pays out in benefits. Instead of using this money to shore up the program's solvency, the government squandered these tax payer dollars on other programs, and earmarks.

Each year that Congress fails to protect the Social Security cash flow surplus, and squanders its money on other programs, it jeopardizes the stability of this vital government program and hastens its date of insolvency.

By controlling and prioritizing government spending, the FY 2008 Republican budget creates surplus of \$99 billion in 2012, stopping the raid on Social Security in 2012—and did it without raising taxes. This gives the taxpayers the accountability that they deserve.

Social Security owes \$6.8 trillion more in benefits than it will receive in taxes. That number includes \$2.0 trillion, in net present value terms, to repay the bonds in Social Security's trust fund.

Today's Social Security is not sustainable and will implode. Social Security spending will exceed projected tax collections in 2017. These deficits will quickly balloon to alarming proportions. After adjusting for inflation, annual deficits will reach \$67.8 billion in 2020, \$266.5 billion in 2030, and \$330.9 billion in 2035.

The year when Social Security begins to spend more than it takes in, 2017, is extremely important. From that point on, Social Security will require large and growing amounts of general revenue money in order to pay all of its promised benefits. Even though this money will technically come from cashing in the special issue bonds in the trust fund, the money to repay them will come from other tax collections or borrowing. The billions that go to Social Security each year will make it harder to find money for other government programs or require large and growing tax increases.

A second important year is 2009. Starting in just 2 years, the annual Social Security surpluses that Congress has been borrowing and spending on other programs will begin to shrink. From that point on, Congress will have to find other sources to replace the money that it borrows from Social Security or shrink spending. By 2017, Congress will have about \$100 billion less to spend annually.

Compared to these two dates, 2041—the year that the Social Security trust fund runs out of its special issue bonds—has little importance. Even though the end of those bonds will require a 25 percent benefit reduction, Congress would have been paying over \$300 billion a year, in 2007 dollars, to repay those bonds for about 7 years by the time the trust fund runs out. Congress will have to do this through some combination of other spending

cuts, new taxes, or additional borrowing. These are the same choices Congress would face without the trust fund.

Bad news for younger workers. Unfortunately, younger workers have a great deal to worry about. Even though their parents' and grandparents' benefits are safe, theirs are not. Any worker born after 1974 will reach full retirement age after the trust fund is exhausted. Unless Congress acts, younger workers can look forward to paying full Social Security taxes throughout their careers but only receiving 75 percent or less of the benefits that have been promised to them. In addition, they will have to repay the Social Security trust fund, an expense that will total almost \$6 trillion by the time the trust fund is exhausted in 2041.

Democrat's delay is deadly for Social Security. Each year, there is one less year of surplus and one more year of deficit. Once those deficits begin in 2017, the Trustees Report shows that they will never end. Each year, with the disappearance of another year of surplus, reforming Social Security gets more expensive.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Ms. LEE) is recognized for 5 minutes.

(Ms. LEE addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mr. TOWNS) is recognized for 5 minutes.

(Mr. TOWNS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. MCCAUL) is recognized for 5 minutes.

(Mr. MCCAUL of Texas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### HONORING RISING CITY VOLUNTEER FIREFIGHTERS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Nebraska (Mr. FORTENBERRY) is recognized for 5 minutes.

Mr. FORTENBERRY. Mr. Speaker, on the Fourth of July, during a celebration to mark the opening of a new volunteer fire station in Rising City, Nebraska, I was introduced to two extraordinary volunteer firefighters, Mr. Rich Topil and Mr. Don Fish.

Rising City, like so many rural communities in Nebraska, relies on the good efforts of volunteer firefighters to meet their needs for fire protection as well as life-saving services. These volunteers act out of a sense of dedication and duty to the communities that they serve.

On Independence Day, the citizens of Rising City recognized Mr. Topil and Mr. Fish for having served as volunteer firefighters for an unbelievable total of 117 combined years. It was only fitting

that these two men were honored by the people to whom they have given so much.

Mr. Speaker, Independence Day is when we traditionally celebrate the best of America; family, community and country. And Mr. Topil and Mr. Fish and the citizens of Rising City, Nebraska, remind us all that these values remain very strong and very vibrant.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mrs. MCCARTHY) is recognized for 5 minutes.

(Mrs. MCCARTHY of New York addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan (Mr. MCCOTTER) is recognized for 5 minutes.

(Mr. MCCOTTER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### NEW ORLEANS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Louisiana (Mr. JEFFERSON) is recognized for 5 minutes.

Mr. JEFFERSON. Mr. Speaker, since Hurricane Katrina, the great New Orleans area has been in disarray. While there have been innumerable promises to ensure the region's recovery, a comprehensive response here in Washington to the tragedy back home has not been forthcoming. The citizens of my great city are appreciative of the efforts that have been made. However, much more needs to be done at a vastly more urgent pace.

It has now been 23 months since Hurricane Katrina hit and the faulty levees built by the Army Corps of Engineers collapsed and flooded our homes and businesses. The levees have still not been built back to acceptable standards.

It has been 23 months since nearly half of our residents have had no place in which to return. It has been 23 months, and investors cannot properly use tax credits to bring back rental properties.

It has been 23 months, and most small businesses are still at a standstill, still not back in place.

It has been 23 months, and less than half of our doctors, health care providers and hospitals are back home. Katrina evacuees and survivors have been studied, reported upon and promised to. They now want and deserve real solutions. One way where we could make a significant impact on the growth, repair and the redevelopment of our region is through some tax reforms in areas related to our recovery.

Even before Katrina, the greater New Orleans area was considered one of a high health care service shortage.

Since Katrina, the program is exacerbated. Of the 669,000 residents of the greater New Orleans area, 125,000 have no form of health insurance. The area lacks an adequate availability of health care providers to deal with delivery of health services. Furthermore, post-Katrina, the area lost 89 percent of its psychiatrists and mental health providers. Amando Lo of the Physicians Resource Group states that, "The city's medical center is hanging on by a thread."

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One possible start towards a remedy of this problem has been offered by the greater New Orleans Health Service Corps. The mission of this program is to sustain and increase access to health care services in the greater New Orleans area by reducing the shortage of critical health care professionals through targeted recruitment and retention strategies. "The program offers a variety of incentives," says Gayla Strahan, the program's coordinator.

One specifically is school loan repayment. However, whereas similar programs under the Public Health Service Act are tax exempt, these are not. Changing this oversight has the potential to greatly effect the decision to come to the region. Drs. Mordaci Potash and Micheala King, recipients of the grant program in the New Orleans area, both say that receiving the grants have been incredibly helpful. However, the taxes to be paid on these grants are a huge burden. Indeed, the taxes they say that are required to be paid are so burdensome they totally undermine the incentive value of the grants altogether, and to such an extent that they are thinking of actually turning down the award and practicing elsewhere. Therefore, one way we can ameliorate the health care problems in our city and the retention and recovery of our health care professionals is to make these grants nontaxable.

Housing is still a dire need in the New Orleans area. There is still an overall shortage of housing since Katrina. Furthermore, most housing that is available is unaffordable to the working class families and the working poor. Greg Rigamer, CEO of GCR & Associates, a group that studies demographics in the area and the economic conditions relating to it, stated that rents have risen 40 percent and the average home selling price has jumped 25 percent.

Earlier this year, Milton Bailey, president of the Louisiana Housing Finance Authority, spoke before the Ways and Means Committee primarily about extending the placed in service date for low-income housing tax credit projects. However, there is so much more that could and needs to be done in this area. Bailey warns if the wording in the tax code relating to credit carryover in the Internal Revenue Code of 1986 does not get corrected, the phrasing will stymie the deployment of Go Zone per capita tax credits.

A solution to that would be to re-write or delete that section, section 1400(c)(1)(c) in the Internal Revenue Code. A failure to do this will jeopardize the entire tax credit program, and the entire credit ceiling in any year reduces the credit ceiling, which would greatly hurt the region.

Finally, the current Louisiana Road Home program gives a financial incentive for residents to return to New Orleans. The grants received are to be used to buy or repair homes lost in the storm. However, there is even doubt as to whether these grants are taxable.

Earlier this year, I introduced H.R. 1445, the Tax Free Road Home Act of 2007. This would amend the Internal Revenue Code to exclude from gross income payments to individual taxpayers from the Louisiana Road Home Program for rebuilding or renewing a personal residence. As with the Health Service Corps, we need to have these grants to be tax exempt. Our people have already been through enough, primarily because of the negligence of the Federal Government in designing and constructing our levee system. Requiring them now to pay taxes on recovery moneys is an additional burden they should not have to bear. It is time to get our tax policies right for the Gulf region if we truly want our people to return, our area to recover, and the promises we made to be met.

#### TIME TO END THE MISTAKEN WAR IN IRAQ

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mr. HALL) is recognized for 5 minutes.

Mr. HALL of New York. Mr. Speaker, a recent CRS report shows that the United States is now spending \$10 billion a month fighting the war in Iraq. That is over \$2.5 billion a week. And what does the American taxpayer get for this \$10 billion a month? An army, nearly broken by repeated deployments; a National Guard that is unwilling and unable to respond to natural disasters or terrorist attacks at home because many of our men and women are in Iraq and most of their equipment is; an escalation in Iraq that has resulted in more death and little reduction in violence; an Iraqi government that is unable to govern; Iraqi Security Forces that refuse to fully stand up.

The war in Iraq costs every man, woman and child in New York's Nineteenth District \$3,077. For over \$3,000 a person, the people of my district have gotten a war that was a strategic mistake and has made them less safe.

Today, the House of Representatives considered another bill for a responsible withdrawal from the war in Iraq. The Responsible Redeployment From Iraq Act requires U.S. troops to redeploy from Iraq by April 1, 2008. After 4 years of repeated failure and little accountability, the new Congress is working to repair the damage done to our military and change the direction of this country.

When the President came to Congress to ask for additional funding for the war in Iraq, I established a guiding principle for determining my vote. Any legislation I voted for would have to contain a responsible specific timeline to redeploy U.S. troops out of Iraq. Furthermore, the bill would have to contain benchmarks that would hold the Iraqi government accountable.

Following this principle, I voted four times in 5 months to provide nearly \$100 billion for extra military spending in Iraq and Afghanistan, including extra money to improve our fight against al Qaeda in Afghanistan. These bills also required the Iraqi parliament to meet specific benchmarks to reduce violence and limit sectarian violence. Further, they required the President to follow troop readiness standards established by our own Pentagon. Unfortunately, the President ignored the will of the American people and vetoed the first bill that Congress sent him.

The President blindly insists that America continue down the same path in Iraq. The President's path has left our troops in the middle of Iraq's civil war, weakened U.S. national security, and is devastating our military's ability to fight.

The President refuses to listen to his own State Department's report showing that the Taliban is reemerging as a dominant force in Afghanistan, dramatized by the most recent disheartening sight of young girls being machine-gunned as they left their school, a tactic that is used to try to intimidate parents into not sending their girls to school.

Our men and women in uniform in both Iraq and Afghanistan have performed bravely and worked to achieve every mission their leadership has given them. Our troops have performed heroically in Iraq. But the administration concedes that violence remains high; that the Iraqi government has failed to meet the benchmarks endorsed by the President in January; that political reconciliation is non-existent.

Finally, after years of silence, even President Bush's allies have realized that the current path in Iraq cannot be sustained. Senator DOMENICI says, "There is no reason to wait. I am trying to tell the President that he must change his ways because there is nothing positive happening." And Senator LAMAR ALEXANDER said, "The President needs a new strategy."

It is time our troops had leadership worthy of their service, leadership that will give them achievable missions that improve the security of the American people.

That is why I supported the Responsible Redeployment From Iraq Act that requires that the President publicly justify the number of troops he needs to carry out post-redeployment missions such as protecting embassy staff, force protection, and fighting international terrorist organizations in Iraq. It is time the American people saw a change in our course.