

ANNOUNCEMENT BY THE SPEAKER
PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on the additional motion to suspend the rules on which a recorded vote or the yeas and nays are ordered or on which the vote is objected to under clause 6 of rule XX.

Any record vote on the postponed question will be taken later.

COMMENDING THE TENNESSEE
VALLEY AUTHORITY ON ITS 75TH
ANNIVERSARY

Mr. DEFAZIO. Mr. Speaker, I move to suspend the rules and agree to the resolution (H. Res. 1224) commending the Tennessee Valley Authority on its 75th anniversary.

The Clerk read the title of the resolution.

The text of the resolution is as follows:

H. RES. 1224

Whereas May 18, 2008, marks the 75th anniversary of the Tennessee Valley Authority;

Whereas the Tennessee Valley Authority was created by Congress in 1933 to improve navigation along the Tennessee River, reduce the risk of flood damage, provide electric power, and promote agricultural and industrial development in the region;

Whereas the Tennessee Valley Authority Act of 1933 (16 U.S.C. 831 et seq.) was signed into law by President Franklin D. Roosevelt on May 18, 1933;

Whereas the Tennessee Valley Authority continues to serve the Tennessee Valley, providing reliable and affordable electricity, managing the Tennessee River system, and stimulating economic growth;

Whereas the Tennessee Valley Authority provides more electricity than any other public utility in the Nation and has competitive rates and reliable transmission;

Whereas the Tennessee Valley Authority is expanding its environmental policy to increase its renewable energy sources, improve energy efficiency, and provide clean energy in the Tennessee Valley region;

Whereas the Tennessee Valley Authority continues to reduce power plant emissions and is working to further improve air quality for the health of individuals in the Tennessee Valley region;

Whereas the Tennessee Valley Authority is a leader in the nuclear power industry, with multi-site nuclear power operations that provide approximately 30 percent of the Tennessee Valley Authority's power supply;

Whereas as part of NuStart Energy Consortium, the Tennessee Valley Authority submitted one of the first combined operating license applications for a new nuclear power plant in 30 years;

Whereas the Tennessee Valley Authority's integrated management of the Tennessee River system provides a wide range of benefits that include providing electrical power, reducing floods, facilitating freight transportation, improving water quality and supply, enhancing recreation, and protecting public land;

Whereas the Tennessee Valley Authority builds business and community partnerships that foster economic prosperity, helping companies and communities attract investments that bring jobs to the Tennessee Valley region and keep them there; and

Whereas the Tennessee Valley Authority no longer receives appropriation to help fund

its activities in navigation, flood control, environmental research, and land management, because the Tennessee Valley Authority pays for all its activities through power sales and issuing bonds: Now, therefore, be it

Resolved, That the House of Representatives—

(1) commends the Tennessee Valley Authority on its 75th anniversary;

(2) recognizes the Tennessee Valley Authority for its long and proud history of service in the areas of energy, the environment, and economic development in a service area that includes 7 States;

(3) honors the Board of Directors, retirees, staff, and supporters of the Tennessee Valley Authority who were instrumental during the Tennessee Valley Authority's first 75 years; and

(4) directs the Clerk of the House of Representatives to transmit a copy of this resolution to the Chairman of the Board of the Tennessee Valley Authority, Bill Sansom, and the Chief Executive Officer of the Tennessee Valley Authority, Tom Kilgore, for appropriate display.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Oregon (Mr. DEFAZIO) and the gentleman from Arkansas (Mr. BOOZMAN) each will control 20 minutes.

The Chair recognizes the gentleman from Oregon.

GENERAL LEAVE

Mr. DEFAZIO. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on H. Res. 1224.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Oregon?

There was no objection.

□ 1015

Mr. DEFAZIO. Mr. Speaker, I yield myself such time as I may consume.

I will leave it to the gentleman from Tennessee to carry the major part of this legislation for which he is responsible, but I would just like to reflect on it for a moment.

I think it's very telling that we are here to celebrate the 75th anniversary of the Tennessee Valley Authority, something that was created by Congress and President Franklin Delano Roosevelt in the Great Depression. They had a little different philosophy back then.

It wasn't shower money on Wall Street and hope things get better for people on Main Street and around the country; it was invest in America, invest in our infrastructure, build dams, roads, bridges, WPA projects. My region is a tremendous beneficiary from something called the Bonneville Power Administration, a wonderful gift that is still paying dividends to the American people that was key in our World War II effort and was there for the aluminum plants and for our nuclear weapons development to end the war.

This is a different philosophy. Today, unfortunately, we seem to be going down the path that the way to fix the economic problems on Main Street in America is to shower money on Wall Street, buy up their bad investments

and hope maybe someday taxpayers get their money back.

What if we took the \$250 billion they are talking about as an initial down payment on this faulty plan and we doubled our investment in our roads, bridges, highways and transit in America? Would that put more people back to work? Would that instill more confidence in the American economy? Would that maybe even drive up the value of stocks on Wall Street? I think so.

I think it's incredibly appropriate that Mr. COHEN has brought this bill here to the floor today, and I thank him for doing that.

Mr. Speaker, I reserve the balance of my time.

Mr. BOOZMAN. Mr. Speaker, I yield myself as much time as I may consume.

The Tennessee Valley Authority, an independent government corporation, was established in 1933 to aid in the development of the Tennessee River Valley watershed through the proper use, conservation and development of the region's natural resources. TVA is the Nation's largest wholesale power producer and the fifth largest electric utility. TVA supplies power to nearly 8 million people over an 80,000-square-mile service area covering Tennessee and parts of Mississippi, Alabama, Georgia, North Carolina, Virginia and Kentucky.

In addition, TVA's nonpower program responsibilities include the multipurpose management of land and water resources throughout the Tennessee Valley and fostering economic development. Prior to 1959, construction of the power projects was financed mainly by congressional appropriations. The power program is now completely self-financed through power revenues.

During the TVA's first 20 years, most of the power generated was hydroelectric. By 1950, with increased power needs, TVA began building coal-fired electric plants, and those plants now account for about 75 percent of TVA's power generation. TVA provides more electricity than any other public utility in the Nation and has an unparalleled record of reliability.

In addition, TVA is broadening its environmental stewardship responsibilities by increasing its use of renewable resources, improving energy efficiency, and working to improve air quality for the millions who live in the Tennessee Valley watershed. TVA constructed nuclear plants to supply additional power needs and just recently returned an additional nuclear power unit in Alabama, Browns Ferry Unit 1, to service to meet expected future demand in energy.

The agency spent approximately \$2 billion to recover the facility, which became fully operational by May 2007. The Nuclear Regulatory Commission has approved a 20-year license renewal for all three units at the Browns Ferry Nuclear Plant.