

That is why even as we increased our short-term deficit to rescue the economy, we have refused to go along with business as usual, taking responsibility for every dollar we spend, eliminating what we don't need, and making the programs we do need more efficient. We are taking on health care—the single biggest threat to our Nation's fiscal future—and doing so in a fiscally responsible way that will not add a dime to our deficits and will lower the rate of health-care cost growth in the long run.

We are implementing the Recovery Act with an unprecedented degree of oversight and openness so that anyone anywhere can see where their tax dollars are going. We've banned lobbyists from serving on agency advisory boards and commissions, which had become dominated by special interests. We are using new technology to make Government more accessible to the American people. And last year, we combed the budget, cutting millions of dollars of waste and eliminating excess wherever we could—including outdated weapons systems that even the Pentagon said it did not want or need.

We continued that process in this Budget as well, streamlining what does work and ending programs that do not—all while making it more possible for Americans to judge our progress for themselves. The Budget includes more than 120 programs for termination, reduction, or other savings for a total of approximately \$23 billion in 2011, as well as an aggressive effort to reduce the tens of billions of dollars in improper Government payments made each year.

To help put our country on a fiscally sustainable path, we will freeze non-security discretionary funding for 3 years. This freeze will require a level of discipline with Americans' tax dollars and a number of hard choices and painful tradeoffs not seen in Washington for many years. But it is what needs to be done to restore fiscal responsibility as we begin to rebuild our economy.

In addition to closing loopholes that allow wealthy investment managers to not pay income taxes on their earnings and ending subsidies for big oil, gas, and coal companies, the Budget eliminates the Bush tax cuts for those making more than \$250,000 a year and devotes those resources instead to reducing the deficit. Our Nation could not afford these tax cuts when they passed, and it cannot afford them now.

And the Budget calls for those in the financial sector—who benefited so greatly from the extraordinary measures taken to rescue them from a crisis that was largely of their own making—to finally recognize their obligation to taxpayers. The legislation establishing the Troubled Asset Relief Program (TARP) included a provision requiring the Administration to devise a way for these banks and firms to pay back the American taxpayer. That is why in this Budget we have included a fee on the largest and most indebted financial

firms to ensure that taxpayers are fully compensated for the extraordinary support they provided, while providing a deterrent to the risky practices that contributed to this crisis.

Yet even after taking these steps, our fiscal situation remains unacceptable. A decade of irresponsible choices has created a fiscal hole that will not be solved by a typical Washington budget process that puts partisanship and parochial interests above our shared national interest. That is why, working with the Congress, we will establish a bipartisan fiscal commission charged with identifying additional policies to put our country on a fiscally sustainable path—balancing the Budget, excluding interest payments on the debt, by 2015.

This past year, we have seen the consequences of those in power failing to live up to their responsibilities to shareholders and constituents. We have seen how Main Street is as linked to Wall Street as our economy is to those of other nations. And we have seen the results of building an economy on a shaky foundation, rather than on the bedrock fundamentals of innovation, small business, good schools, smart investment, and long-term growth.

We have also witnessed the resilience of the American people—our unique ability to pick ourselves up and forge ahead even when times are tough. All across our country, there are students ready to learn, workers eager to work, scientists on the brink of discovery, entrepreneurs seeking the chance to open a small business, and once-shuttered factories just waiting to whir back to life in burgeoning industries.

This is a Nation ready to meet the challenges of this new age and to lead the world in this new century. Americans are willing to work hard, and, in return, they expect to be able to find a good job, afford a home, send their children to world-class schools, receive high-quality and affordable health care, and enjoy retirement security in their later years. These are the building blocks of the middle class that make America strong, and it is our duty to honor the drive, ingenuity, and fortitude of the American people by laying the groundwork upon which they can pursue these dreams and realize the promise of American life.

This Budget is our plan for how to start accomplishing this in the coming fiscal year. As we look back on the progress of the past 12 months and look forward to the work ahead, I have every confidence that we can—and will—rise to the challenge that our people and our history set for us.

These have been tough times, and there will be difficult months ahead. But the storms of the past are receding; the skies are brightening; and the horizon is beckoning once more.

BARACK OBAMA.

THE WHITE HOUSE, February 1, 2010.

MESSAGE FROM THE HOUSE RECEIVED DURING ADJOURNMENT

ENROLLED BILL SIGNED

Under the order of the Senate of January 6, 2009, the Secretary of the Senate, on January 29, 2010, during the adjournment of the Senate, received a message from the House of Representatives announcing that the Speaker pro tempore (Ms. EDWARDS of Maryland) has signed the following enrolled bill:

H.R. 4508. An act to provide for an additional temporary extension of programs under the Small Business Act and the Small Business Investment Act of 1958, and for other purposes.

Under the authority of the order of the Senate of January 6, 2009, the enrolled bill was signed on January 29, 2010, during the adjournment of the Senate, by the President pro tempore (Mr. BYRD).

MESSAGE FROM THE HOUSE

At 2:03 p.m., a message from the House of Representatives, delivered by Mrs. Cole, one of its reading clerks, announced that pursuant to 36 U.S.C. 2302, and the order of the House of January 6, 2009, the Speaker appoints the following Members of the House of Representatives to the United States Holocaust Memorial Council: Mr. WAXMAN of California, Ms. GIFFORDS of Arizona, Mr. KLEIN of Florida, Mr. LATOURETTE of Ohio, and Mr. CANTOR of Virginia.

MEASURES PLACED ON THE CALENDAR

The following bills were read the first and second times by unanimous consent, and placed on the calendar:

H.R. 3254. An act to approve the Taos Pueblo Indian Water Rights Settlement Agreement, and for other purposes.

H.R. 3342. An act to authorize the Secretary of the Interior, acting through the Commissioner of Reclamation, to develop water infrastructure in the Rio Grande Basin, and to approve the settlement of the water rights claims of the Pueblos of Nambe, Pojoaque, San Ildefonso, and Tesuque.

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Ms. KLOBUCHAR (for herself and Mr. VITTER):

S. 2972. A bill to amend titles 18 and 28 of the United States Code to provide assistance to the Federal law enforcement agencies in investigating offenses involving child victims; to the Committee on the Judiciary.

By Mr. CASEY (for himself, Mrs. GILLIBRAND, Mr. LEVIN, and Mr. BEGICH):

S. 2973. A bill to amend the Internal Revenue Code of 1986 to provide a temporary payroll increase tax credit for certain employers; to the Committee on Finance.