

already knew—that health care spending will increase. It violates the pledge made by the President last year, and it leaves the hardworking American taxpayers to pick up the bill. The report estimates a \$311 billion increase in total health care spending. And while this may be chump change for this administration, it's a lot of money for the American taxpayer.

There is one area of interest for me, and that is the high-risk pools for the uninsured. Back home in Georgia, we have been talking about the Democrats' approach to the high-risk pools. It is clear that their approach is not the best, and this report confirmed that.

The Democrats want to set aside \$5 billion for high-risk pools, but this report says that is not enough and that it will run out within 1 to 2 years. Plus, their plan only covers 375,000 Americans. What happens when the funds run out? Premiums will go up, services will be cut, there will be waiting lines formed, or States like Georgia will be forced to pick up the cost.

This is unacceptable for all Americans, and taxpayers especially.

#### MEDICARE SOLVENCY

(Mr. ANDREWS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. ANDREWS. In the CMS report the minority references, the "M" stands for Medicare. CMS is in the business of counting and accounting for the Medicare program. Here's what they said:

Under the law before the health care bill passed, Medicare was going to run out of money in 2017. We have extended the life now to 2029 and can build on that to save Medicare.

The report also says that they made estimates, subject to interpretation, about health care costs in the rest of the system, but here's what they assumed:

They assumed that medical records sharing and technology won't save any money. Most people think it will. They assumed that wellness programs that stop people from smoking and start exercising won't save any money. Most people think it will. They assumed that insurance companies having to compete with each other will not save any money. Most people think that it will.

The fact of the matter is the health care law extends the life of Medicare by 12 years, something the erstwhile majority never did when it was in the majority.

#### THE SIDE EFFECTS OF HEALTH CARE REFORM ON BUSINESS

(Mr. BURGESS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURGESS. Mr. Speaker, American business owners, large and small,

have been telling the majority in this body for months that these health care bills were flawed and there is going to be a cost. There's going to be a cost in money—a lot of it—and a cost in jobs. AT&T had to restate earnings, lowering their earnings projections to \$1 billion for the first quarter; John Deere & Co. \$150 million, and it goes on and on.

The National Federation of Independent Business have said that the complicated and restrictive tax credits included in the bill actually help no one. And paperwork and increases in Medicare costs will cost small businesses millions of dollars and, in fact, cost the country millions of jobs.

Democrats claim that because of this new law, small businesses will no longer have to choose between hiring new employees and offering health insurance. Well, that's fantasy, and we all recognize that. Right now, small businesses across the country are making the decision that right now is not the time to hire. There is simply too much uncertainty that is created by this bill.

It should be no surprise that this bill will cost American companies millions of dollars. It will cost Americans millions of jobs. But Democrats express shock and disbelief when businesses, large and small, say the bill will cost them millions. That is just simply an inconvenient truth.

□ 1315

#### BENEFITS OF HEALTH REFORM

(Mr. GARAMENDI asked and was given permission to address the House for 1 minute.)

Mr. GARAMENDI. Mr. Speaker, I think we just heard something that is only a half truth. I was meeting with the realtors in my district a week or 2 weeks ago, and they had read all of this propaganda from the Republican Party. They said, "Well, we cannot afford to buy insurance."

I asked, "Are you buying it now?"

"Yes, we are."

I said, "Are you aware there is up to a 50 percent tax credit for every insurance policy that you buy?"

"No, we didn't know that."

"Are you also aware that if you have a child who is 23 who would drop off your insurance, they will be able to stay on your insurance until they are 26?"

"No, we didn't know that."

"How about the cap on the yearly expenditures and the lifetime cap, do you realize that there will be no cap, whatever you need, you will be able to have it paid for by insurance?"

"We didn't know that."

"And you're a senior; did you know that there is a \$250 immediate tax rebate if you are buying those drugs in that doughnut hole?"

"We didn't know that."

"And in 3 years it disappears?"

"We didn't know that. Well, then why do Republicans want to repeal all

that? We don't understand. Why do the Republicans want to get rid of all that good stuff?"

#### HEALTH CARE COSTS TO INCREASE

(Mr. JORDAN of Ohio asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. JORDAN of Ohio. Mr. Speaker, imagine this: The Democrats' health care bill will not reduce health care costs, but actually increase them. That's right. According to CMS, the costs will increase over \$300 billion. It brings to mind Yogi Berra's line: this is *deja vu* all over again.

Of course, taxpayers and families knew this would happen. Any time you have a big government, Washington-based program, it always costs more than advertised. The CMS findings underscore what taxpayers and families across this country understand: we need to repeal this bill and replace it with the right kind of reform.

#### WALL STREET REFORM

(Mr. SCHAUER asked and was given permission to address the House for 1 minute.)

Mr. SCHAUER. Every day that Republican Senators block Wall Street reform, another day goes by that our Nation's middle class and our Nation's economy are at risk. Heads I win, tails you lose; I'm sure you remember that game.

Well, those are the same rules that Goldman Sachs rigged up to routinely bet against its own customers. Heads they won, tails their customers and the American people lost. And AIG, who the taxpayers bailed out, was a full partner in this fraud.

My constituents are angry. They want their money back. They want commonsense protections that will end too big to fail and make sure they never get stuck with the tab again. The House has already acted to protect hardworking middle-class families from the abuses of Wall Street. It is time for the Senate to do the same.

#### HONORING JOEL AND RUTH SPIRA

(Mr. DENT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DENT. Mr. Speaker, I rise today to pay tribute to two fine American business owners, Joel and Ruth Spira, for their donation of a significant collection of materials to the Smithsonian's National Museum of American History. The items the Spiras are donating represent some of the most noteworthy technological advancements and energy-saving inventions in the history of electric lighting. The collection tells the story of American innovation and the 50-year history