

well the importance of balancing their budgets even when times are tight. Just as Hoosier families must make tough decisions about how to manage their budgets, so, too, must we in Congress make those tough choices about where to invest and what to cut.

I have always supported a balanced budget amendment because it is another important tool that can be used to help get our fiscal house in order. Having a balanced budget amendment in place is crucial to the country going beyond speaking about tough decisions and actually making them. I am aware this will not be easy and that tough decisions that affect many people will have to be made to match our revenues with our spending priorities. We have to live within our means.

We are facing significant fiscal challenges, and the American people expect us to come together on a bipartisan basis and to do something that will more effectively deal with them.

#### BALANCED BUDGET AMENDMENT

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

Mr. PITTS. Mr. Speaker, today we begin debate on H.J. Res. 2, the balanced budget amendment. This resolution is similar to the amendment that nearly passed the Congress over 15 years ago. I can only imagine how much improved our current fiscal situation would be today if the amendment would have passed then. In that time, we have seen the national debt increase from just over \$5 trillion then to more than \$15 trillion now.

This rapid rise in public debt endangers our currency and creates deep economic uncertainty. For some of that time, we had a balanced budget; and we did it with a government divided between the political parties. It was not easy to negotiate, but we made it happen. We need to get back to balanced budgets and go further to pay down our debt. A balanced budget amendment will require us to take that action.

We cannot endlessly pile up debt. That is a recipe for disaster, and we have to turn things around. To help us accomplish that, we need a constitutional amendment ratified by the American people.

#### H.R. 3346, THE EMERGENCY UNEMPLOYMENT COMPENSATION EXTENSION ACT

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

Mr. COHEN. This past week, I joined with Congressman LLOYD DOGGETT and with many other Democratic colleagues to introduce the Emergency Unemployment Compensation Extension Act.

If Congress fails to pass this bill by the end of the year, Americans who have lost their jobs not by any fault of

their own will begin losing their unemployment benefits in January. By mid-February, 2.1 million will have lost their benefits, and by the end of 2012, six million will have, which includes 34,600 Tennesseans.

Congress has never allowed emergency unemployment benefits to expire when the unemployment rate is anywhere close to where it is now—9 percent. This extension not only will help the unemployed, but it will also promote economic recovery.

The Congressional Budget Office has declared that unemployment benefits are “both timely and cost-effective in spurring economic activity and employment.” The Economic Policy Institute has estimated that preventing UI benefits from expiring could prevent the loss of over 500,000 jobs. They are timely, targeted and temporary—the best way to stimulate our economy. In addition, there are benefits for the States that are having problems with their unemployment insurance programs and with certain extensions there.

I urge the Republicans to join with us in passing this Emergency Unemployment Compensation Extension Act.

#### BALANCED BUDGET AMENDMENT

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

Mr. LAMBORN. Mr. Speaker, the big spending policies of the Obama administration have failed America. Millions of Americans have lost their homes, their jobs—and even their hopes for a brighter future. Our economy has stalled, and the American people are looking for solutions.

This week, the House will vote on a balanced budget amendment. It is an honest and bipartisan solution to the problem of overspending that threatens our economic recovery and prevents job creation. Forty-nine States, including Colorado, comply with a balanced budget amendment. Spending cuts, caps and promises, though helpful, are only temporary. A balanced budget is permanent.

When the Federal Government starts living within its means, the Nation’s job creators will have the confidence to create more jobs. That certainty is essential to restoring our economy and putting Americans back to work. In an otherwise bleak economy, a balanced budget amendment is our brightest ray of hope.

#### OUR RIGHT TO VOTE IS UNDER ATTACK

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

Mr. JOHNSON of Georgia. Mr. Speaker, our right to vote is under attack. Photo ID laws on the books in nearly a dozen States, including in my home

State of Georgia and pending in 35, are most troubling.

Proponents say State-issued photo ID laws prevent voter fraud, but in-person voting fraud has not been a significant problem throughout the years. The problem was that too many people went to vote for President Obama. An estimated 21 million people do not have current government-issued photo IDs. The numbers are even higher for blacks and Hispanics and other minorities. The Texas legislature passed one of the worst laws whereby a concealed-weapon permit qualifies as a voter ID while a student ID does not. The Justice Department should vigorously challenge these voter ID laws.

Nothing is more fundamental, ladies and gentlemen, than our right to vote. We must reject any attempts to curb citizens in the exercise of their right.

#### SUPPORTING THE PASSAGE OF A BALANCED BUDGET AMENDMENT

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

Mr. MARCHANT. Mr. Speaker, today the House is scheduled to consider House Joint Resolution 2. This bill proposes a balanced budget amendment to the Constitution. I am a very proud co-sponsor of this legislation.

Earlier this year, the Texas Legislature called on Congress to propose and submit to the States a balanced budget amendment. I am pleased that the House is taking the first step today to fulfill this request by Texas and other States. As a former city council member and mayor and State representative, I was always required to present a balanced budget.

We must act now before we further ruin the economic futures of our children and grandchildren. We cannot ignore our fiscal situation any longer. The Federal Government should balance its budget.

I strongly urge my colleagues to join me today in voting in favor of this resolution.

#### SUPPORT THE STOCK ACT

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

Mr. WALZ of Minnesota. Mr. Speaker, it has been 4 days since the CBS News program “60 Minutes” ran a troubling piece on insider trading in this very House. Mr. Speaker, you and I and our colleagues are the only people in this august body today who are exempt from insider trading rules.

How do we expect the public to take us seriously about anything we do when there is the belief that people here are enriching themselves from the knowledge they gain on the job? Even the perception of wrongdoing undermines the trust in the democracy.

The good news is that Ms. SLAUGHTER, myself, and now 55 of our colleagues have joined together to put an