

Mr. PALAZZO. Mr. Speaker, tomorrow morning, right here in our Nation's Capital, your country's leaders will meet to gather in prayer. Yes, I said "in prayer." For 60 years now, Presidents, Members of Congress, and other leaders have gathered every year for the National Prayer Breakfast.

So today I want to take a moment to stand here and say it is time to acknowledge the importance of faith in God within our Nation and the importance of prayer in our lives. Our Founding Fathers were men of faith, believing that America should be a shining city on a hill for the world to see.

So as we participate in this year's National Prayer Breakfast, I call on our leaders and all Americans to pray for our country. Pray for our men and women in uniform and their families as they sacrifice to help protect our Nation and ensure our freedoms. Pray for our President and our elected officials, that they may remember the people they are elected to serve. Pray not just tomorrow, but every day.

As we gather tomorrow morning for the prayer breakfast, let us pour out our hearts to God, lift one another up, and commit to working toward a better America.

My prayer will be simple. I pray that God will continue to bless the United States of America.

EXCESSIVE PAY AT BAILED-OUT COMPANIES

(Ms. KAPTUR asked and was given permission to address the House for 1 minute.)

Ms. KAPTUR. Mr. Speaker, I rise today to call attention to a report by the Special Inspector General for the Troubled Asset Relief Program, or SIGTARP, about compensation at bailed-out companies, bailed-out Wall Street companies, their excessive compensation.

The report shows that the U.S. Treasury Department approved wildly inappropriate pay packages of \$3 million or more for over half of the top 25 employees at certain bailed-out Wall Street banks.

Executive compensation at AIG is particularly disturbing, given that the Federal Government financed a \$182.3 billion bailout of that company. In 2012, AIG's top CEO was paid \$10.5 million, and all but one of AIG's top 25 employees received compensation of more than \$2 million. That one AIG executive who was paid less than \$2 million received \$700,000 in total compensation, which is well over 1,000 times more than the average American household earns in a year.

Mr. Speaker, isn't it time for Wall Street and the Treasury Department to wake up and stop abusing the assistance they received from the taxpayer, and isn't it time for the Department of Justice to prosecute?

LEGISLATIVE PROGRAM

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

Mr. HOYER. Mr. Speaker, I yield to my friend, Mr. CANTOR, for the purposes of telling us the schedule for next week.

Mr. CANTOR. I thank the gentleman from Maryland.

Mr. Speaker, on Monday, the House is not in session.

On Tuesday, the House will meet at noon for morning-hour and 2 p.m. for legislative business. The House will recess no later than 5:30 p.m. to allow for a security sweep of the House Chamber prior to the President's State of the Union address. The House will meet again at approximately 8:35 p.m. in a joint session with the Senate for the purpose of receiving an address from the President of the United States. Members are advised that no votes are expected on Tuesday evening in order to accommodate the State of the Union address.

On Wednesday and Thursday, the House will meet at 10:00 a.m. for morning-hour and noon for legislative business.

On Friday, the House will meet at 9 a.m. for legislative business. The last votes of the week are expected no later than 3 p.m.

Mr. Speaker, we will consider several bills under suspension of the rules on Tuesday and Wednesday, a complete list of which will be announced by the close of business on Friday.

Additionally, I expect the House to consider H.R. 273, legislation that prevents Members of Congress, the President's Cabinet, the Vice President, and other nonmilitary Federal employees from receiving an automatic pay raise under the President's recent executive order. This legislation introduced by freshman Representative RON DESANTIS of Florida would extend the current Federal pay freeze that has been in place since 2011.

Hardworking taxpayers and families live within a budget, and it's time that we in Washington do the same.

Mr. HOYER. I thank the gentleman for his information.

I might ask a preliminary question. When the gentleman refers to the bill that is to be considered next week, I presume he is referring to the cost of living adjustment increase?

With that, I yield to my friend.

Mr. CANTOR. I'd respond to the gentleman, Mr. Speaker, that it is the pay increase that is within the President's executive order.

Mr. HOYER. Which deals with a cost of living increase. Am I correct?

And I yield to my friend.

Mr. CANTOR. Mr. Speaker, I would just say it is a pay increase within the President's executive order.

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Mr. HOYER. I thank the gentleman for his comments.

I disagree with his conclusion because, clearly, what we're dealing with

is a cost-of-living increase similar to that which is given to Social Security recipients and others to make sure that the pay is not degraded that average working people in this country, in this Federal Government, receive, including a large number of people in Virginia and in my State, but that's only 15 percent of the Federal workforce which is around the country. I think it's unfortunate that now, for 2½ years, the only working people in America who have received a freeze or a decrease or who have contributed to solving the debt crisis which confronts us, on which the gentleman and I agree, are Federal workers. I'm not talking about Members of Congress, and I'm not talking about the President or the Vice President. The President doesn't get a COLA adjustment, obviously, but it's a cost-of-living adjustment.

I will say to my friend—and I have worked over the last 20 years with his counterparts, either in the majority or in the minority, to ensure that we made the distinction so that people understood and didn't demagogue that issue—that I regret that we are doing so here again. While it may well be appropriate to, from time to time, freeze even the cost-of-living adjustment, it is also appropriate to refer to it for what it is and not as a pay raise. In fact, the courts have indicated, as the gentleman knows, that it is a cost-of-living adjustment, but we don't need to debate that further unless the gentleman wants to say something.

Mr. CANTOR. I would just say, as to the statement that, perhaps, Federal employees are the only ones who have had to shoulder the burden, I don't necessarily agree with that, because there are millions of people in the private sector who not only have gone without a pay increase, but many of whom don't have jobs anymore. You also have the instance, Mr. Speaker, that many millions of Americans have just received a significant tax increase due to what happened here on the fiscal cliff bill.

There are a lot of implications and consequences for the downturn in the economy. I dare say that there are a lot of people who are struggling out there in the private sector, so I'd just state a little bit of difference from the gentleman in saying that no one else is sacrificing right now, because there are a lot of people who have no pay increase and a lot of people who have no jobs.

Mr. HOYER. In reclaiming my time, the gentleman, respectfully, misstates what I said. There are a lot of people sacrificing and a lot of people who don't have jobs. I want to talk a little bit about that as we deal—or don't deal—with the sequester.

What I said was that the only people we had, as a policy, reduced—and the gentleman is correct. We did raise taxes on those over \$400,000. There is nobody in the Federal service, of course, who makes over \$400,000. The