

change. Launched in October 2013, the Risky Business project focuses on quantifying and publicizing the economic risks from the impacts of a changing climate.

Risky Business was cochaired by a bipartisan group of leaders, Hank Paulson, Michael Bloomberg, and Tom Steyer. The Risky Business project has found that our economy is vulnerable to an overwhelming number of risks from climate change and that the current path will only make these risks worse.

Climate change is our planet's way of charging compound interest. They find that the longer we wait to pay down our climate debt, the more it will cost the American economy, and the harder it gets to adapt. There is no such thing, they find, as "business as usual" and that the only path forward for businesses and individuals is to act now to reduce these risks.

Their assessment found that, if we act immediately, we can still avoid some of the worst impacts and significantly reduce the odds of costly, catastrophic climate outcomes, but only if we start changing our business and public policy decisions today.

They are calling on American business leaders and investors to get into the game, to get into the game of climate investment. America's businesses are fully capable of rising to this challenge of climate change, and we must do more now, just as we are seeing done in Germany.

This is not a problem for another day. The investments that we are making today, this week, this month, this year will determine our economic future.

They point to short-term problems and long-term problems. In the short term, we are going to see the cost of coastal property and infrastructure. Within the next 15 years, higher sea levels combined with a storm surge will likely increase the average annual cost of coastal storms along the Eastern coast and the Gulf of Mexico by \$2 billion to \$3.5 billion. Adding in potential changes in hurricane activity, the likely increase in annual losses grows to about \$7.3 billion.

How about agriculture? California is the largest agriculture State in the country. A defining characteristic of agriculture in the United States is its ability to adapt, but the adaptation challenge going forward for certain farmers in specific counties in the Midwest and in the South will be significant.

Without adaptation, some mid-western and southern counties could still see a decline in yields of more than 10 percent over the next 5 to 25 years should they continue to sow corn, wheat, soy, and cotton, with a 1 in 20 chance of yield losses of these crops of more than 20 percent.

Most importantly, energy. Greenhouse-driven changes in temperature will likely necessitate the construction of up to 95 gigawatts of new power gen-

eration capacity over the next 5 to 25 years, the equivalent of roughly 200 average coal or natural gas-fired power plants, costing residential and commercial ratepayers up to \$12 billion a year.

Then there are the large-scale losses to coastal property and infrastructure. If we continue on this current path, by 2050, between \$66 billion and \$106 billion worth of existing coastal property will likely be below sea level nationwide, with \$238 billion to \$507 billion worth of property below sea level by 2100.

Who is standing in the way of climate change action? We know who they are. We know this family. Koch Industries spent over \$25 million in campaign contributions by the end of 2013.

They have spent over \$84 million in lobbying as of the end of 2013. Americans for Prosperity does not have to fully disclose spending since, technically, it is a not-for-profit entity; so the numbers are actually truly unknown.

The Koch brothers have funneled \$67 million to groups who deny climate change and actively try to delay policies and regulations aimed at stopping global warming.

The Koch brothers run oil refineries and control thousands of miles of pipeline, giving them a massive personal financial stake in the fossil fuel industry.

Koch-owned Flint Hills Resources, a subsidiary, owns refineries in Alaska, Minnesota, and Texas that process more than 800,000 barrels of crude oil daily. The company owns a 3 percent stake in the Trans-Alaska Pipeline System, 4,000 miles of oil and products pipelines in the United States, and an 80,000 barrels per day refinery in Rotterdam.

In addition, Koch Industries has held multiple leases on the polluting tar sands of Alberta, Canada, since the 1990s, and the Koch Pipeline Company operates the pipelines that carry the tar sands from Canada into Minnesota and Wisconsin, where Koch's Flint Hills Resources owns oil refineries.

It is time that we have real campaign finance reform in this country. It is time that we pass a constitutional amendment that reverses the decision in Citizens United. It is time that we take the influence that Koch Industries has on policymakers to standing up for climate change.

It is also time that we end this false debate. Let's accept that climate change is truly happening. Let's believe in the science, the overwhelming majority of scientists who accept that it is happening. Let's move past that debate.

Once we move past that debate, let's have the real debate: What do we do next? How do we address climate change without killing jobs in America? How do we invest in our own energy resources?

It is often said that, "Well, if the sun doesn't shine and the wind doesn't

blow, there is not much you can do with renewables." Well, there is great research taking place in our national laboratories and in the private sector to better store renewables, to use fuel storage methods for our renewables. Let's look at better investments and fuel storage renewables.

We have a unique opportunity in this country to do something. The cost of doing nothing is too great. The cost of doing nothing means leaving our children a future that is more insecure. The cost of doing nothing means spending more money in defense because we don't have our own energy resources that we can draw from, making us more vulnerable to people across oceans who aren't necessarily our allies to receive our energy resources.

The cost of doing nothing means our entire planet could one day be under water. We have an opportunity to do something. We can green our economy. We can create jobs.

My district is not unique. There are great minds across our country who can answer this call for action. There are great minds who can create jobs in every district in this country through wind, solar, fuel storage, and other alternatives to dirty fossil fuels. I believe in an all-of-the-above energy approach.

We should not just pull the plug immediately on fossil fuels; but, if we don't look forward, as our ally Germany is doing—30 percent renewable consumption by the end of 2014, 30 percent. If we don't look forward in that way, we will pay a steep, steep price.

Let's build that climate wall—I hope there aren't many names on it. Let's build that wall of climate denial. If you truly believe we should do nothing, if you believe the answer is to just cover our eyes, put our fingers in our ears, bury our heads in the sand, and just reject all of the science, that wall will likely be under water.

But America is too great. America has always responded to changing science and has always harnessed our own resources. I believe we can seize on this opportunity. We can green our economy, save the world, and leave a better planet for our children.

With that, Madam Speaker, I yield back the balance of my time.

BOSNIA TODAY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the Chair recognizes the gentleman from New Jersey (Mr. SMITH) for 30 minutes.

Mr. SMITH of New Jersey. Madam Speaker, last week Congressman TRENT FRANKS and I had an important meeting with Reis Emeritus Dr. Mustafa Ceric, the former Grand Mufti of the Islamic community of Bosnia-Herzegovina.

Dr. Ceric is internationally recognized and renowned as a man of peace, a leader in interreligious dialogue. For example, in 2008, he led the Muslim delegation to the Catholic-Islamic Forum,

and he did that kind of work on many, many occasions.

Last week, we talked about Bosnia since the conflict and the genocide of the 1990s, about where Bosnia is today and where it needs to go.

□ 2045

I would like to share with my colleagues what Reis Cerić had to say. Dr. Cerić briefed and updated us on Bosnia's struggle to hold itself together, build its economy, and integrate into NATO and the European Union.

He talked about a country where, 19 years after Srebrenica and the horrific genocide that occurred there and the Dayton Peace Accords, ethnic divisions remain strong and, in many ways, have hardened as a generation has grown up in a system that classifies people into one of three ethnic communities—Bosniak, Serb, or Croat—and in a system that diminishes the rights of anyone that doesn't belong to one of those communities, including Jews and Roma.

In Bosnia today, only ethnic Bosniaks, Serbs, and Croats can be elected to the legislature—the House of Peoples—or to the Presidency. This structurally-embedded discrimination is a legacy of the Dayton Peace Accords brokered under American watch.

While this design was probably necessary at the time to stop the genocide and aggression, in today's time and expanding Europe, it clearly violates our basic values of freedom and equality.

As a result, in Bosnia today, all persons are not equal and—based on race, religion, and ethnicity—entire segments of the population are excluded from full political participation.

The Dayton Peace Accords were a tourniquet to end the genocidal conflict in 1995. However, that is all they were really intended to be. Dayton was never intended to operate as Bosnia's Constitution, certainly not for 19 years.

As a result of Dayton's severe limitations on its democracy, Bosnia cannot be fully integrated into Euro-Atlantic structures. Without amending the Dayton Accords to respect basic human rights and political rights of one person-one vote, Bosnia will never even be a candidate for the European Union.

So a question mark hangs over Bosnia's future, as ethnic activists continue to agitate to partition the country and threaten daily to secede, taking large swaths of ethnically-cleansed territories with them. Such action might lead to a revival of hostilities.

What further aggravates the condition is a sustained campaign of mischaracterization and outright denial of genocide by some government officials of the Republika Srpska, the smaller of Bosnia's two entities.

Milorad Dodik, the President of the Republika Srpska, is publicly calling for the naming of public squares, roads, and boulevards after indicted war criminals such as Ratko Mladić and Radovan Karadžić; yet Dayton provides

no mechanism by which Bosnia, Madam Speaker, can be fully democratized.

Significant leadership by Bosnian leaders is going to be absolutely necessary to break through the stalemate created by ethnic interests, and, of course, the United States must do its part to ensure that the Bosnian dream of a robust democracy, respect for the fundamental human rights, and rule of law is reached. I respectfully submit that delay is denial and that the Bosnians deserve better.

Madam Speaker, the United States has a special responsibility to Bosnia. We could have done more for them in the 1990s. I know, I was here.

I held hearing after hearing, traveled to the former Yugoslavia repeatedly, joined by other colleagues like FRANK WOLF, trying to get this country to stand up and assist those who were being victimized by an invasion; instead, we left it to the Europeans in the 1990s, and, unfortunately, it was a train wreck.

We could have lifted the arms embargo on Bosnia earlier, which may have prevented the genocide.

I would note, parenthetically, that I was the sponsor of legislation to lift the egregiously-flawed arms embargo that hindered both the Croats' and the Bosnians' ability to defend against aggression.

Only after the tragic and preventable Srebrenica genocide in early July 1995—and thanks to the leadership of some of us in the House and Senate—did our government swing into action and broker the peace deal.

Bosnians, Madam Speaker, of every ethnicity and faith look to the United States to help move the country forward. I agree with Reis Cerić that, without American leadership and help to evolve the Dayton Accords toward a democratic constitution, the situation will likely fester and get worse.

Madam Speaker, in the 1990s, throughout the darkness of the Balkan war, Reis Cerić was a powerful, persistent, reasonable, and dynamic voice for peace, human rights, the rule of law, and accountability for genocide.

Reis Cerić is a good friend of mine and truly an inspiring man of God.

TAX-PAYER-FUNDED ABORTION

Mr. SMITH of New Jersey. Madam Speaker, I would like to address another issue before the House today.

Madam Speaker, 5 years ago, about 5 feet from where I am standing right now, President Obama told lawmakers and the American public in a specially called joint session of Congress on health care reform that, "Under our plan, no Federal dollars will be used to fund abortion."

That was September 9, 2009. In an eleventh hour ploy to garner support from a remnant of pro-life congressional Democrats absolutely needed for passage of ObamaCare, the President issued an executive order on March 24, 2010, that said:

The Affordable Care Act maintains current Hyde amendment restrictions governing

abortion policy and extends those restrictions to newly-created health insurance exchanges.

It turns out, Madam Speaker, that those ironclad promises made by the President himself are absolutely untrue.

Agree or disagree with public funding of abortion—and a significant majority of Americans oppose it—but no one likes to be misled. Today, as I think many of my colleagues know, a growing number of Americans are recognizing that abortion is violence against children and hurts women.

Abortion methods rip, tear, and dismember or chemically poison the fragile bodies of unborn children. There is nothing benign, compassionate, or just about an act that utterly destroys a baby and often physically, psychologically, or emotionally harms the mother.

At its core, Madam Speaker—and this has been missed by many, especially in the media—the Hyde amendment has two parts. It prohibits funding for abortion, but it also prohibits funding for any insurance plan that includes abortion, except in the cases of rape, incest, or to save the life of the mother.

Remember, the President stood here and then, in his executive order, said that the act maintains the Hyde amendment restrictions governing abortion and extends those restrictions to the newly-created health insurance exchanges. That is what the executive order said, and yet, now, we know that is absolutely untrue.

A comprehensive Government Accountability Office report released this week documents massive new public funding for abortion in the President's new health care law.

Like so many of the President's promises that litter the political landscape, GAO has found that, in 2014, taxpayers are funding over 1,000—let me repeat that—1,000 ObamaCare health plans that subsidize abortion on demand—even late-term abortion—decimating the Hyde amendment that the President said he would honor.

Again, if you fund the insurance plan, the purchase of a plan, it is a violation of the Hyde amendment that the President said that he would extend to the newly-created health insurance exchanges.

According to the Government Accountability Office, in their findings, every ObamaCare taxpayer-funded health insurance plan in my own State of New Jersey, Connecticut, Vermont, Rhode Island, and Hawaii pays for abortion on demand, every one of them.

In New York, a whopping 405 out of 426 ObamaCare plans subsidize abortion on demand. In California, it is 86 plans out of 90; in Massachusetts, 109 out of 111; in Oregon, 92 out of 102; in Washington, 23 of the 34 plans; and so it goes.

According to the Congressional Budget Office, or CBO, their April 2014 estimate, Madam Speaker, between 2014

and 2024, taxpayer subsidies to buy ObamaCare health plans will total \$855 billion, making taxpayers unwittingly, wherever they live, complicit in abortion.

GAO has also found that even an accounting trick embedded in ObamaCare requiring premium payers to be assessed a separate, monthly abortion surcharge is being completely ignored. The surcharge would have added some modicum of transparency so individuals would know whether they are purchasing a pro-life or pro-abortion health insurance plan.

Senator Ben Nelson of Nebraska summed up the plain meaning—the absolutely plain meaning—of the law when he said that you have to write two checks, one for the abortion coverage and one for the rest of the premium.

According to the GAO, none of the 18 insurance companies they interviewed are billing the abortion surcharge separately. None. So much for the rule of law.

Last year, Members of Congress and some staff were barred from any further participation in the Federal Employees Health Benefits plan, the FEHB, and compelled on to ObamaCare exchanges.

After months of misinformation, obfuscation, and delay, I finally learned that, of the 112 plans offered on the exchange for my family, 103 of those plans pay for abortion on demand, a clear violation of the Smith amendment, a Hyde-like amendment that I first sponsored on the floor back in 1983 and has been the law of the land for all of these years, except for 2 years during the Clinton administration.

Madam Speaker, Americans throughout the country have raised very serious questions that they find it nearly impossible to determine whether the plan that they are purchasing finances or subsidizes the killing of unborn children—there is little or no transparency—hence the request by several Members of Congress, including our distinguished Speaker, Speaker BOEHNER, that the Government Accountability Office investigate.

As the November 15 open enrollment approaches for ObamaCare, we have no reason now to believe that the President's promise of this most transparent government in history will give consumers basic information about the abortion coverage.

First, we were told it wouldn't be in there—again, a promise made right from this podium, Madam Speaker—and then by way of executive order; and, now, we can't even find out, clearly and unmistakably, which plans include abortion and which do not.

To end President Obama's massive new funding of abortion on demand, Madam Speaker, last January, the House of Representatives passed my bill—a totally bipartisan bill—overwhelmingly known as the No Taxpayers Funding for Abortion and Abortion Insurance Full Disclosure Act.

Madam Speaker, when our friend and colleague on the other side of this building, HARRY REID, was a Member of the House, he was as pro-life as Henry Hyde. Now, as a majority leader, he refuses to even allow H.R. 7 and its companion bill offered by Senator WICKER to come up for a vote.

With respect to the distinguished Senator and on behalf of the weakest and the most vulnerable, the unborn children and those who will be hurt by abortion—their moms—I respectfully ask that he reconsider and post the legislation for a vote.

Madam Speaker, I yield back the balance of my time.

UNITED STATES TAX CODE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the Chair recognizes the gentleman from Georgia (Mr. WOODALL) for 30 minutes.

□ 2100

Mr. WOODALL. Madam Speaker, I appreciate the recognition. I appreciate you staying with me into the evening tonight.

I wish I could tell you I was bringing you good news, but I am bringing you some bad news. It is bad news that you have already heard. I have the most recent Tax Foundation rankings of international tax competitiveness.

We talk so much about jobs and the economy. We talk about how to make a difference in the lives of middle class families. We talk about jobs that are moving overseas. We talk about whether or not we are going to grow this economy. This is the ranking of the most competitive Tax Codes in this country.

I want you to think about, Madam Speaker, what those things are that we can do to be more competitive in this country.

We could lower everyone's wages. That would make it cheaper to build things in this country. I think that is an awful idea.

We could ignore environmental regulations. That would make things easier and cheaper to build in this country. That is an awful idea.

One of the things we could do, though, is deal with our tax system, a tax system that, so says the Tax Foundation, is the 32nd worst tax system of the 34 OECD countries—32nd worst in tax competitiveness.

Now, they are looking at everything. They are looking at individual taxes. They are looking at corporate taxes. You go way over here on the end, Madam Speaker, you get to the international tax rules rank. That is how well we work with the rest of the world with our tax system. America ranks dead last.

Why do I bring that up, Madam Speaker? I bring it up because I am reading from our Treasury Secretary, Jack Lew, his comments at the Urban Institute last week. He's talking about

American corporations moving their headquarters overseas. Not moving a factory overseas, but moving their international headquarters overseas. And he says this:

This practice allows the corporation to avoid their civic responsibilities while continuing to benefit from everything that makes America the best place in the world to do business.

Worst place in the world to do business, that is what the Tax Foundation tells us.

I read on from Jack Lew's speech. He said:

The best place in the world to do business: our rule of law, our intellectual property rights, our support for research and development, our universities, our innovative and entrepreneurial culture, our skilled workforce.

Again, speaking about the practice of moving your headquarters overseas, he says:

This may be legal, but it is wrong, and our laws should change. By effectively renouncing their citizenship, these companies are eroding America's corporate tax base.

That means all other taxpayers will have to shoulder their responsibility.

I go again to a Tax Foundation chart, Madam Speaker. It is a chart of what the rate is. And you can't see what the individual corporate tax rates are, but what you can see is the green lines here. That is the average corporate tax rate. Around the world, it is 25 percent.

You see another green line, that is the weighted average by the size of the economy. That of course gives more weight to the larger economies on the planet. That goes up to 29 percent.

And at the bottom of this chart, Madam Speaker, you see in red the United States of America, with the absolute highest corporate tax rate in the world. By our own design—and I say "our own." I have not gotten to vote on a corporate Tax Code, Madam Speaker, since I have been in this Chamber for 3½ years, but by our design as a nation we have created the absolute worst place to do business on the entire planet.

Our Treasury Secretary calls companies who observe that and make changes because of that so that our grandmothers and our grandfathers and our pension programs and everyone who relies on the success of those companies in order to meet their fixed income demands so that those companies can succeed, he calls that a shirking of civic responsibility.

I am on the floor tonight, Madam Speaker, to suggest that it is not those companies that observed that America is the worst on the planet and move elsewhere that are shirking their responsibilities. It is those of us in this Chamber, those of us on Capitol Hill, those of us in Washington, D.C., who are responsible for this corporate tax road, it is we who are shirking our civic responsibilities because we can do better.

I know it is getting late, Madam Speaker, and I hate to take you