In fact, I did walk on the floor here, and I noticed that Ms. KAPTUR is here, Mr. TONKO is here, and you are having a vigorous discussion which is important with the American people.

I am about to be in receipt of a bill that will come down that will be presented to the floor here in just a minute, so if I keep talking here for just a minute.

Mr. GARAMENDI. If I may interrupt here for a second?

Thank you for the courtesy that you provided to me in the Rules Committee when the liquefied natural gas—the LNG bill came up and when we talked about how we could use that strategic asset to enhance another strategic asset, the American shipbuilding industry. You were kind.

We had a wonderful discussion in the committee and then again on the floor. It is another way in which we can grow the American economy, by using public policy in this way, and there are many, many other pieces to it.

I think your staff has just arrived with the papers that you need, so I will yield to you, Mr. Chairman.

Mr. SESSIONS. I would, pending receiving those, which is just about to happen, say to the gentleman that his ideas that he brought to the Rules Committee, in fact, were received well, the ideas about shipping in American ships, building of American ships, the opportunity for American ships to employ people as they transported American products around the world.

We will be ready here in half a second, so anybody who is watching gets high drama.

Mr. GARAMENDI. Mr. Chairman, I have always looked forward to a dialogue, a bipartisan dialogue, on important issues, and I didn't quite know that we would come to that at this moment while we await your staff bringing down their papers.

In the meantime, I thank my colleagues very much, and I yield back the balance of my time.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 527, SMALL BUSINESS REGULATORY FLEXIBILITY IMPROVEMENTS ACT OF 2015, AND PROVIDING FOR CONSIDERATION OF H.R. 50, UNFUNDED MANDATES INFORMATION AND TRANSPARENCY ACT OF 2015

Mr. SESSIONS, from the Committee on Rules, submitted a privileged report (Rept. No. 114–14) on the resolution (H. Res. 78) providing for consideration of the bill (H.R. 527) to amend chapter 6 of title 5, United States Code (commonly known as the Regulatory Flexibility Act), to ensure complete analysis of potential impacts on small entities of rules, and for other purposes, and providing for consideration of the bill (H.R. 50) to provide for additional safeguards with respect to imposing Federal mandates, and for other purposes, which was referred to the House Calendar and ordered to be printed.

THE EFFECTS OF THE PRESIDENT'S ECONOMY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2015, the gentleman from Texas (Mr. GOHMERT) is recognized for 60 minutes as the designee of the majority leader.

Mr. GOHMERT. Thank you, Madam Speaker.

I do appreciate my friend's discussion today. In fact, there is an article I would like to move right into regarding the President's proposal to help middle America by going after corporations.

□ 1815

This is an article of Money News from Newsmax, by Peter Morici. This points out:

> Posturing as champion of needed public investments and fairness, President Barack Obama wants new taxes on the overseas earnings of American businesses. That would kill jobs and punish retired Americans. Although special deals permit some corporations to pay low taxes, most pay a heavy burden. The estimated effective U.S. corporate tax rate is about 27 percent and is well above the 20 percent imposed by other industrialized countries.
>
> The United States is virtually alone by taxing the overseas profits of its multinationals when those are repatriated. This has encouraged U.S. firms to invest nearly $2.1 trillion of their earnings abroad instead of bringing some of that money home to create jobs in America. Now the President wants an immediate 14 percent tax levy on those assets to raise about $500 billion and to impose a 19 percent tax on future earnings to finance infrastructure investments.

Madam Speaker, we have heard this before, this mantra about how we are going to build infrastructure. If you will just give us, as it was the last time, $900 billion, we are going to rebuild the infrastructure of America.

What happened?

We got Solyndra, and some Democratic friends got lots and lots of money and grants and all kinds of benefits, and we didn't get the infrastructure we were promised. Every time the President wants to trot out a new program, he throws that in because it worked. Seriously, it worked 6 years ago. Americans bought into it, and the majority here bought into it. Let's give him the money so we can build infrastructure, and we saw that that was a word that was not kept.

There is the point that many have made about the President's new proposals that he brought up in the State of the Union Address to help the middle class, to help the Nation's poor, and we have seen how the middle class has been helped under this President—the middle class has gotten smaller. The gap between the ultra rich and the poor has gotten wider, and we have more poor. We have got more people on food stamps than ever in history, more than anybody could have ever imagined when that program was started, and it continues to be a massive problem for much of America.

There is trouble getting a job. Oh, I know we keep being told that the Cook numbers work well. Gee, the economy is doing so well. But across America, people understand ''I am not doing well.'' If they have been able to keep their jobs, they have not seen their wages keep up like they should have. At the same time, the administration is trying to convince the middle class and the Nation's poor: ''I am taking care of you.''

What is actually happening behind the scenes?

We know for at least the first 5, 6 years of this administration and for the first time in our Nation's history, 95 percent of the Nation's income went to the top 1 percent. Before this administration, the Obama administration, that had never, ever happened.

It is tragic when you see the effect that it has on families. It is tragic when you see that people had such hope for this President's helping the poor, not adding to the poor. They had hope for climbing up through the middle class and maybe, one day, having a shot at being wealthy. Unless you are a President or a former President, it is kind of tough to make that kind of move because not everybody gets paid a million bucks or even $100,000 for giving a speech. So most of America that was suffering before is still suffering. In many cases, it is much worse.

The people who really understand money management are pointing out: wait a minute. If you break down what the President is proposing in order to help, supposedly, the middle class, and if he is going to tax these evil corporations on money they have earned overseas when they have a corporate presence here and there, some of us have been proposing: if you will just eliminate any penalty, then they will bring that money into the United States; they will use that capital here in the United States; jobs will be created, and plants will be expanded; and there will be more people able to join unions of non-government working people because those are the kinds of jobs that would come back. If you lowered the tax on corporations down to where China has it, you would see companies come flooding back into the United States that built their plants in China.

As our good friend Arthur Laffer has pointed out, the rich are the people you are not really able to tax because they will move on you. They will move, and they will change the way they make income. I know people like Democrat Warren Buffett like to say: ''Oh, gee. I am willing to pay more taxes.'' It is one thing to say it. It is another to write the check, and that hasn't happened. If he wanted to pay the same income tax rate that his secretary pays, then he could pay that. Write the check. You don't have to keep it all. It is okay. You can send it to the government if you want to. Unfortunately, when you tax corporations as much as we do in the United States, and when that tax gets passed on to the consumers—because, if it doesn't, they don't stay in business—then it is back to the middle class paying those taxes.