

(Voting on this article to be by Australian Ballot from 9 a.m. until 7 p.m.)

Town: Constable 1 year term; Delinquent Tax Collector 1 year term; Grand Juror 1 year term; Lister 3 year term; Lister 1 year term; Moderator—Town 1 year term; Selectman 3 year term; Selectman two 1 year terms; Town Agent 1 year term; Town Clerk 1 year term; Town/School Treasurer 1 year term; Trustees Moore Free Library; and Building Fund five 1 year terms

School: Moderator 1 year term; School Director 3 year term; School Director two 1 year terms.

Leland & Gray: Newfane Representative 3 year term and Newfane Representative 1 year term.

Article 2: To see if the voters of the Town and the Town School District will accept the annual report of the Auditor and other Town Officers.

Article 3: To see what salaries and expenses the Town and the Town School District will vote to pay its Officers for the ensuing year. Town Clerk—\$12.49/hour, not to exceed 40 hours per week; Town Treasurer—\$12.49/hour, not to exceed 40 hours per week; Listers—\$10.00/hour. Other Elected or Appointed Officers—\$7.25/hour; School Treasurer—\$12.49/hour; Mileage reimbursement at 34 cents per mile.

Article 4: To see if the voters of the Town and the Town School District will vote to authorize the Selectmen and the School District to borrow money in anticipation of taxes and in anticipation of Federal & State Monies to be allocated to the Town and the Town School District.

Article 5: To see if the voters of the Town will pay taxes for the ensuing fiscal year on a quarterly basis, due on the 15th of August, October, January and April; and that the charge for interest be at the maximum legal rate of 1% per month for the first three months and 1.5% per month for each month thereafter until paid.

Article 6: To see if the voters of the Town School District will authorize operational fund expenses in the amount of \$1,582,195 for the coming year.

Article 7: To transact any other business that may legally come before the Town School District.

Article 8: To see if the voters of the Town will authorize the Board of Selectmen to sell or otherwise convey property acquired through tax sale proceedings.

Article 9: Shall the voters of the Town of Newfane instruct our State Representatives and Senators to oppose: any use of the State Education Fund for purposes that are outside the law's original intent to make payments to school districts and supervisory unions for the support of education; the shifting of existing State General Fund expense obligations to the Education Fund; and the reduction of any existing State General Fund revenue support to the Education Fund?

Article 10: To see if the voters of the Town will vote to raise and appropriate the sum of \$750 (Seven-hundred fifty dollars) for Connecticut River Transit, Inc.

Article 11: To see if the voters of the Town will vote to raise and appropriate the sum of \$420 (Four-hundred twenty dollars) for West River Watershed Alliance.

Article 12: To see if the voters of the Town will vote to raise and appropriate the sum of \$1,000 (One-thousand dollars) for Williamsville School Preservation Society.

Article 13: To see if the voters of the Town will vote to raise \$3,760 by taxation for the Visiting Nurse Alliance of Vermont & New Hampshire (VNA of Southeastern Vermont and the Southern Vermont Home Health Agency). [In the budget]

Article 14: To see if the voters of the Town will vote to raise \$2,700 by taxation for Early Education Services. [In the budget]

Article 15: To see if the voters of the Town will vote to raise \$2,604 by taxation for the Valley Health Council. [In the budget]

Article 16: To see if the voters of the Town will vote to raise \$2,500 by taxation for Grace Cottage Foundation, which supports the services of the Otis Health Care Center, including Grace Cottage Hospital and Emergency Room, Grace Cottage Family Health Services, and Heins Home Community Care Home. [In the budget]

Article 17: To see if the voters of the Town will vote to raise and appropriate the sum of \$15,000 to help defray the cost of the Village of Newfane Sidewalk project on West Street (TH#1).

Article 18: To see if the voters will vote to exempt from taxation all real property of the Incorporated Village of Newfane Union Hall building and land property (3 acre ?) for a period of five years pursuant to 32 VSA ' 3840.

Article 19: To see if the voters of the Town will vote to exempt from taxation all real property of the South Newfane Community Association building and land (2 acre ?) for a period of five years pursuant to 32 VSA ' 3840.

Article 20: To see if the voters of the Town will vote to exempt from taxation all real property for the NewBrook Volunteer Fire Association building and land (1.6 acres ?) for a period of five years pursuant to 32 VSA ' 3840.

Article 21: To see if the voters of the Town will vote to exempt from taxation all real property for the South Newfane/Williamsville Fire Station and land (3 acre ?) for a period of five years pursuant to 32 VSA ' 3840.

Article 22: To see if the voters of the Town will vote to exempt from taxation all real property of the Valley Lions Club property (12.9 acres ?) for a period of five years pursuant to 32 VSA ' 3832(7).

Article 23: To see if the voters of the Town will vote to exempt from taxation all real property of the Williamsville School Preservation Society (2 acre ?) for a period of five years pursuant to 32 VSA ' 3832(6).

Article 24: To see if the voters of the Town will vote to approve the expenditure from the Town Reappraisal Fund for town wide update of values for the real property in Newfane to be completed by May 1, 2007 for an amount not to exceed \$50,000.

Article 25: To see if the voters of the Town will vote to raise by taxes the amount of \$75,000 to be added to the Capital Reserve Fund to be used for future Capital needs.

Article 26: To see if the voters of the Town will vote to authorize capital fund expenditures in the amount of \$357,142 as proposed in the Capital needs plan for Fiscal Year 2007, with \$146,642 to be used from the capital reserve funds.

Article 27: To see if the voters of the Town will vote to authorize the Selectmen to borrow up to \$148,500 for Capital needs.

Article 28: To see if the voters of the Town will authorize Town and Highway operational expenditures in the amount of \$980,658 for the coming year.

Article 29: We the voters of Newfane would like Town Meeting, March 2006, to consider the following resolution:

Whereas George W. Bush has:

1. Misled the nation about Iraq's weapons of mass destruction;
2. Misled the nation about ties between Iraq and Al Qaeda;
3. Used these falsehoods to lead our nation into war unsupported by international law;
4. Not told the truth about American policy with respect to the use of torture; and
5. Has directed the government to engage in domestic spying, in direct contravention of U.S. law.

Therefore, the voters of the town of Newfane ask that our representative to the

U.S. House of Representatives file articles of impeachment to remove him from office.

Article 30: To transact any other business that may legally come before the Town.

Board of Selectmen School Directors: Hendrik W. van Loon, Chairman; Johanna Gardner, Co-Chairperson; Priscilla M. Cotton Robert Gunther-Mohr, Co-Chairperson; Daniel DeWalt Mikell Lasch; Patricia Halloran Lyssa Singleton; and Gary M. Katz James Urbaska

Town of Newfane, Vermont Town of Newfane, Vermont, February 1, 2006, February 3, 2006.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Tennessee (Mrs. BLACKBURN) is recognized for 5 minutes.

(Mrs. BLACKBURN addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

(Ms. KAPTUR addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

(Ms. JACKSON-LEE of Texas addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. HARE) is recognized for 5 minutes.

(Mr. HARE addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. SHERMAN) is recognized for 5 minutes.

(Mr. SHERMAN addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

THE OFFICIAL TRUTH SQUAD

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, the gentleman from Georgia (Mr. PRICE) is recognized for 60 minutes as the designee of the minority leader.

Mr. PRICE of Georgia. Madam Speaker, I thank the Speaker so very much for the opportunity for presenting once again before the House of Representatives. I want to thank my leadership for allowing me to head up and chair this hour that is a Special Order hour. It is an opportunity for us in the minority party to come and try to shed some light on some issues that frankly don't get a whole lot of attention here on the floor of the House of

Representatives, and so I appreciate that opportunity once again.

Madam Speaker, most of us go home every weekend and visit our district, talk to constituents. It is a wonderful time to be able to go back and get grounded, go back to that touchstone and those people that supported us as we came to Washington, to try to assist in moving our country in the right direction.

And I have been struck over the last couple of months as I go home every weekend and talk to my friends and neighbors and fellow church-goers in my Sixth District of Georgia on the north side of Atlanta, I have been struck by their concern about what appears to be from their standpoint a continuing decrease in the level of civility here in Washington.

I am in my second term, initially elected in 2004, and one of the things that I thought I would hopefully be able to have some effect on would be to affect positively the level of rhetoric and the level of discourse here in Washington, and the level of frustration that my constituents tell me they have regarding what's going on here in Washington continues to increase.

So one of the things that I and some other Members of our conference have tried to do is to come to the floor, try to do it at least once a week, sometimes we're not able to do that, but talk about issues in a light that is hopefully more positive, hopefully respects the history of our Nation in a way that allows us to kind of glean the role that we ought to play as the House of Representatives and as Congress and to hopefully chart out or to define a path that will continue to allow our children and our grandchildren to live in the finest Nation on the face of the Earth.

In so doing, what we have tried to do is to talk about truth, to talk about facts. So often in the world of politics, in fact we have heard it just within the last few moments, Madam Speaker, the issue of politics over policy. So often when folks come to the floor of the House they talk more about politics than they do about policy, and I understand that. People have to get elected and I appreciate that, but when you're talking about things that are so incredibly important to the future of this Nation, it would behoove us as a House of Representatives to endeavor as much as we can to work together and to try to come up with the best solution for our Nation.

All of us come from different backgrounds. I happen to come from a profession of medicine. I practiced medicine for over 20 years, and medicine is a little different endeavor than politics and legislating. In taking care of patients what we try to do is try to work together, all for a common goal, which is to get the patient well obviously. So it is a collegial activity. It tends to be an activity where we share information and support one another.

Would that were the case on the floor of this House of Representatives,

Madam Speaker, because I share my constituents' frustration with much of the partisanship that goes on here and much of the sniping and the politics over policy that makes it so very difficult, very difficult to move our Nation forward.

So we have developed a group that we call The Official Truth Squad, and its desire, as I mentioned, is to try to shed some light on issues here before our Nation. We have a number of individuals that we like to point to as heroes over the history of our Nation. Many of our former Presidents were certainly individuals who sought the truth and sought to guide this Nation in a positive and an uplifting direction.

One of the individuals that I like to quote is Daniel Patrick Moynihan. Mr. Moynihan was a Senator from the State of New York, and he had marvelous quips and marvelous phrases that he would use. One of them was this one right here. It says, "Everyone is entitled to their own opinion but they are not entitled to their own facts." Everyone's entitled to their own opinion but they are not entitled to their own facts.

So I was struck by that, Madam Speaker, just last week as I was working here late in the Capitol one evening, happened to run into a couple who was in the hallway, obviously tourists, and they were stopping at some of the statues here in the Capitol. They were interested in finding where the gallery to the House of Representatives was, and so I pointed them in the right direction and happened to see them up in the gallery.

I had some friends from home who were visiting as well, and I got a chance to talk to them in the hallway. This young man was a physician. Come to find out he was a doctor who was serving in our military, and in 2 days or 3 days from last week when I met him, he was on his way to Iraq. He was on his way to try to help our men and women who are standing in harm's way and trying to protect our liberty and our freedom to make certain that they were given the finest care they possibly could be given in a difficult situation. He shared with me his frustration about the lack of not just civility but about the lack of attention to urgent problems.

One of the things that we briefly talked about was the responsibility that this Congress has to make certain that our men and women who are defending liberty, defending us, making certain that our children and our grandchildren can live in this great Nation for generations to come, and the frustration that he had with the inability of this Congress to make certain that the resources, the money that's needed to be able to allow our military men and women to protect themselves and to protect us has not been forthcoming, and I shared my frustration with him about that same event.

Madam Speaker, tomorrow I believe will be 100 days, 100 days since the

President of the United States has sent to Congress his request for money, resources, for our fighting men and women in Afghanistan and Iraq, and if there was anything that demonstrated politics over policy, it has been this last 100 days. Very frustrating, Madam Speaker, frustrating for me, and I know that it is concerning and frustrating for our constituents all across this Nation, because what has happened has been a length of time that was played out to just apparently get headlines, it appeared to be.

And then there was a supplemental bill that was brought to the floor of the House, and it had in addition to the money that had been requested to allow our troops to defend themselves, it had in addition to that a peculiar set of directions, benchmarks, timelines, for our men and women and our generals on the ground, so much so that they said, look, there isn't any way that we can accomplish what we need to accomplish if you, Congress, adopt this bill, adopts this piece of legislation.

Many individuals on both sides of the aisle said, well, you're absolutely right, that sounds ridiculous. And so then what happened was that in order for the majority party apparently to pass this piece of legislation, they kept adding money on to it. So money in Washington does not start with an M. It starts with a B. So they kept adding billions and billions and billions, over \$20 billion, to the bill in order to allow for folks on either side of the aisle who had concerns, enough of them to be able to say, okay, well, I can justify my vote for that bill if I am going to get those kinds of resources.

And so that bill passed the House with a very slim margin and passed the Senate, was sent to the President, the President promptly vetoed it. It came back to the House of Representatives and was delayed for another 4 or 5 days by this majority, Madam Speaker. The only reason that anybody can determine was for, again, politics over policy.

And just last week, another bill was then adopted which had a peculiar arrangement that would allow for some money to go for a while, and then if the Congress still agreed, within a month or two then there would be more money forthcoming. It was what many of us have called war on the installment plan, which is actually a worse plan than the majority party came up with initially.

□ 1630

Now, those are the facts. So that bill is passed, and we are waiting to see what happens from the Senate.

But I get back to the point of that young man who shared his frustration and his concern with me about why Congress can't act on things that are so pressing for the security of our Nation and for those men and women who are serving in harm's way. It just, it is very, very concerning to men and

women across this Nation, that we, as a legislative body, the United States House of Representatives, can't put politics aside and work for the good of the Nation and work for the benefit and the security of our men and women who are defending our liberty and defending our freedom.

So I just offer that as what I am hearing from home. I suspect it's what many of my colleagues are hearing from home as well. I am hopeful that we will be able to move forward with a clean bill, a bill that provides money for our men and women who are defending liberty and defending themselves in Iraq and Afghanistan.

We have got a number of folks who will be joining us today, I hope. We will talk about a number of issues, the war supplemental, the budget and some other items, I hope.

But I am pleased to be joined by my good friend and colleague from Georgia (Mr. WESTMORELAND) and look forward to your comments. I yield to you.

Mr. WESTMORELAND. Thank you, Mr. PRICE. I appreciate you yielding your time to me. I appreciate you coming down here with the Truth Squad.

Sometimes the truth is many things to many people. But at the end of the day, it's still the truth. As you know, sometimes the truth is ugly. I thought one of the comments you were making about the war supplemental bill, the very truth of what took place to get that bill passed was very ugly.

In fact, this new ethical majority that came up, I felt, was pretty interesting, that, you know, one of the things was not leaving the vote held open to change the outcome, which we have seen several times, that it actually happened; the earmark reform, which is another smoke and mirror that has gone along. Then I think one of the other things was this big lobby reform about buying votes, and I think they called it a "culture of corruption."

But I think what we have seen since January is actually an in-house culture of corruption and the fact that they had to buy 218 votes. So that's something that's unique to the situation, because, typically, you don't think about using other people's money to buy votes, but that's what they are doing. They are using the taxpayer dollar, and, like you said, Congressman, it's up into the billions now. I believe it was \$20 billion that it cost them to get that 218 vote.

Let's talk about something else for a minute, because, I think the new majority party labeled the 109th Congress the do-nothing Congress, and we have labeled this, being the Truth Squad, and the honest people that we are, the smoke-and-mirrors Congress.

So I want to talk about some of the empty promises, some of the smoke and mirrors that we have all been talking about. One of the things we can all relate to is high gas prices. Mr. PRICE, it's hard to believe that we talk about the good old days of gas being \$2 a gal-

lon. But we don't have to go back that far to where gas was \$2 a gallon.

I want to read a few quotes if I could, for you, to the people and to the Speaker. This was a quote: "Democrats have a plan to lower gas prices . . . join Democrats who are working to lower gas prices now." This was a quote from now-Speaker PELOSI back in April of 2006, and I believe that gas was probably around \$2 a gallon then. Now the Americans are paying \$3.49 a gallon in California. That doesn't seem like that much of a reduction in the price of gas. In fact, it looks like almost 100 percent increase.

Another quote: "Democrats believe that we can do more for the American people who are struggling to deal with high gas prices . . . we have offered legislation that would actually do something about the rise in gasoline prices . . ." This is a quote from Mr. HOYER. That was back in 2005. I don't know what the gas prices were then in Maryland, but I know today in Maryland they are \$2.98 a gallon.

So these are some more empty promises; and not only empty promises, we got to see on some of the votes of the leadership, for the majority party, exactly how they vote.

If you look at the ANWR drilling, no, no, no. No, no, no. If you look at the refineries, where we wanted to expand our capability of our refineries, and be able to refine more oil, no, no, no. I am anxious, aren't you, to see what their result is going to be? I am ready for the answer.

They have left us hanging long enough. They have left us hanging for 2 years, and 1 year, as to what their answer is going to be to relieve these gas prices, to lower them. If anything, since the election in 2006, the gas prices have gone straight up.

So, you know, either they don't want to do what it takes to lower the gas prices, they don't know what it will take to lower the gas prices, or the very economic policies they have adopted in this 110th Congress have caused the gas prices to go up.

Mr. PRICE of Georgia. I appreciate the gentleman's perspective on the issue of energy, because it's extremely important, because I hear that at home as well. Folks are frustrated by the level of inactivity by this Congress as it relates to many things, and certainly in the area of gas prices.

As you recall, Congressman WESTMORELAND, and I know you appreciate that what we heard out of this new majority was that their bill, earlier this year, their part of their 6 for '06 plan was going to solve a lot of the problems as it related to energy, and what was that plan?

As you will remember, that plan was to increase taxes on American oil companies. Increased taxes on American oil companies was somehow going to be this grand plan that would make it so that those mean and awful oil companies wouldn't be making so much money.

Mr. WESTMORELAND. Do you think these are some of the same people that think increasing our taxes by the largest tax increase in the history of this country is going to make our economy better? Could these be the same people that think these economic policies are going to make us better?

Mr. PRICE of Georgia. Well, I appreciate that observation as well, because that appears to be what they believe. But we are getting a little ahead of ourselves, because it's important to close the loop on this energy issue.

Because what the majority party offered was this remarkable smoke and mirrors that said, as part of their 6 for '06, that if we just passed this bill, if we just increased taxes on the oil company, then what will happen is that they will, by some miraculous determination, lower the price of oil for folks at the pump.

Well, as you well know, what increases taxes on American oil companies does is make it so that they are less likely to be able to compete in the world so that our reliance on foreign oil gets greater.

Mr. WESTMORELAND. Just to interrupt you one more time, because I think this is important to understand that those tax increases on an oil company really come from doing away with the tax credits they were getting for new exploration on finding new oil.

Mr. PRICE of Georgia. Absolutely, without a doubt. There are some real keys, pivotal keys to the real solution to our energy challenges. One of them is conservation. We can all do more in the area of conservation. We can all probably do more on conservation. Probably the long-term solution is some type of alternative fuel. We have done a lot for that. In fact, most Members of the majority party are on record as opposing rewards for the provision of alternative fuel.

But one of the mainstays, especially in the short-term, is to provide American energy for Americans. So, peculiarly, what this majority party did, and it's perplexing, frankly, because it doesn't solve anything, is to pass a bill to increase taxes on American oil companies, again, which makes us less competitive in the world, makes us more reliant on foreign oil, and, frankly, it means that what we do is finance those folks who like us less to a greater degree. That doesn't seem to make a whole lot of sense.

Mr. WESTMORELAND. I found two more quotes I found interesting: "House Democrats have a plan to help curb rising gas prices." Now, this is Mr. JIM CLYBURN from South Carolina who said that on July 6 of 2006. Gas prices in South Carolina are now \$2.81.

There is another one that says: "With gasoline and other prices rising, America's middle-class families deserve better . . . Nobody thinks \$2.50 a gallon is cheap; it's still expensive." Now that came from the Democratic Caucus Chairman RAHM EMANUEL on June 2 of 2006. So, evidently, gas prices

were around \$2.50 then. Now, in Illinois, they are \$3.23.

So, do you think, being the Truth Squad, that this could just be smoke and mirrors to get people to believe that they had some kind of answer to reduce these gas prices to make Americans make it easier for us to meet our energy needs here within this country, without going to foreign imports?

So that seems to be the indication that this is just more smoke and mirrors that the 110th Congress, then the minority, was telling the American public to become the majority. It's kind of like a barking dog behind the fence. As long as that dog is behind the fence, he is going to bark and say and do things to make you think he is going to get out and get something done. But when you open that gate he becomes a little whimpering Chihuahua, does nothing. I think that's what we see in here, a bunch of little Chihuahuas whimpering around.

I do thank you. I thank you for your time. I think the gentledady from Tennessee may want to add something to that. I appreciate the opportunity.

Mr. PRICE of Georgia. I appreciate your comments so much. I think it's important. It's called smoke and mirrors; I think that's an apt title. I talk about politics over policy, which is what frustrates me, frustrates so many of our constituents at home.

I am so pleased to be joined by my friend from Tennessee, Congresswoman MARSHA BLACKBURN, who is a strong leader on the Energy and Commerce Committee. I look forward to your comments on this issue and others.

Mrs. BLACKBURN. I thank the gentleman so very much. I am pleased that we are talking about the issue that so many Americans are talking about right now, and that is the energy needs of our country.

One thing that you touched on, I think, that is just so vitally important to see, the solutions that we work toward are going to be American solutions, and it is not going to be something that is simple, or you can't change it with the stroke of a pen. This is something we are going to have to work our way out of, things we can do right now. Right now, through conservation efforts, things that we can do over the next decade, through exploration, through the innovation, things that we can work over the next 25, 30 years toward, as we look at diversification of our supplies, and commercialization of new technologies and new forms of fuel.

But the thing is, when you look at all of that diversity, and having a wide, broad answer, a sustainable American energy policy, we know, it is American solutions that will lead us to being free of the influx of foreign oil and foreign energy sources into our country. I think that what we have to do is look at the steps we are going to take over the next couple of years and the next couple of decades as being more or less next level steps to the building blocks that we have put in place.

Our party has had a tremendously strong record of conservation. You can go back to Teddy Roosevelt and look at the efforts that he had toward conserving this Nation's natural resources and the legacy that was put in place there, and how we have moved forward through the decades now to where we look at our environment and energy and, say, you know, we passed a good bill in 2005. It brought forward, moved forward, a lot of our alternative energy sources, our renewable resources, and allowed for additional exploration of those natural resources that we have here.

Now it is time for us to push it a little bit further down the pike. That's what the American people want to see. They know that fuel prices are high. They understand that. They know that our electricity use is going to increase over the next couple of decades. They understand that. They accept that.

What they want us to do is to get the costs down, to be certain that we have access to an ample supply of affordable energy.

Mr. PRICE of Georgia. I appreciate your passion about this and the information that you bring. I suspect you see what I see at home, and you hear what I hear at home, that is, that Americans want us to be working towards solutions. They want us to come up with solutions and make certain that we are working together to put those solutions on the table and move them forward so that we can work to get that American energy.

What they are concerned about is the lack of solutions that they see being put on the table by the current majority party.

□ 1645

Mrs. BLACKBURN. If the gentleman will yield. That is indeed one of their frustrations.

And one of my constituents this past weekend said to me, you know, I appreciate all the talk that's out there about the environment. I appreciate the talk that is out there about energy.

But, let me tell you something. Global warming is not a national security issue. And what I don't like is the fact that the liberal left is taking money out of homeland security. They're taking money out of intelligence. They're diverting funds from all sorts of budgets up here to study their fascination with global warming. And that is something that our constituents are not happy with. And as one of my constituents said to me, I don't think global warming had one single thing to do with September 11.

They want us to focus on what should be our priorities. And as we're talking about the budget and the priorities of the House, one of the things we have continued to hear so much about is a tremendous amount of concern from the small business people that are in our district, all of our small business owners, especially our female-owned small businesses who are extremely

concerned about the budget that the Democrat leadership has brought forward that would be the single largest tax increase in history.

These are women who have stepped forward. They are taking a risk. They are taking the responsibility of running a company, and now they are getting ready to be hit with the single largest tax increase in history by a leadership that I guess does not understand the necessity of being a small business owner and looking at those books, being a single mom and wanting deductibility for that child tax credit; small business owners that are sharing in the ownership of this; married couples that are looking for marriage penalty relief that want to continue small business expensing. And every time they turn around, the government is wanting to take more of their pay check.

My constituents want to know that they've got first right of refusal on that pay check, not the Federal Government. They know government has a spending problem. It doesn't have a revenue problem.

And as I've said many times on this floor, a lot of my constituents believe if 10 percent is good enough for God, 10 percent is good enough for the government. And they feel like we should do a better job of managing the people's money, and they are exactly right.

Mr. PRICE of Georgia. Will the gentledady yield?

Mrs. BLACKBURN. Indeed, I will.

Mr. PRICE of Georgia. I appreciate you bringing up the issue of the largest tax increase in American history that was passed by this majority on this floor. And folks at home say, well that can't be true. That just can't be true. We can't allow that to happen. What are they doing?

And what they're doing is displayed in this chart right here, as you well know, because all of these tax rates, all of these tax rates, given the budget that has been adopted by this House, will increase to significant levels in relatively short order. Ordinary income going from the top rate of 35 percent to 39.6, capital gains going from 15 percent to 20 percent, dividends going from 15 percent to 39.6 percent, estate tax goes from 0 percent in 2010 to 55 percent. That's the death tax. It goes to 55 percent in 2011. The child tax credit cut in half. And the lowest tax bracket, amazingly enough, goes from 10 to 15 percent, which is a 50 percent increase.

Mrs. BLACKBURN. If the gentleman would yield, that is their projections for right now. We are just a few months into the new majority, and it took them just a couple of days to increase regulations and increase spending. It took them a couple of months to start raising taxes, and look at where they've gotten. They already are spending so much more than they should be that at this point this is where they are. And we haven't even gotten through the first year of this.

We haven't even gotten through the first budget. And we would see those rates on ordinary income tax go from 35 to 39.6 percent on January 1, 2011. That's 1/11. And that is when they would raise that. We would see that child tax credit cut in half. We would see cap gains go back up, and we're just a few months into this. This is the Hold on to Your Wallet Congress, and I would recommend that people hold on to that wallet because they want to get their hand on your pay check. And I yield back.

Mr. PRICE of Georgia. I appreciate the gentlelady's perspective on that because it is so true. And when folks think about the ordinary income going up from 35 to 39.6 percent they say, well, that, you know, that's just all those folks who are at the top, all those rich folks. Well, as you mentioned and so clearly stated, that includes all the small businesses, and what that means is jobs for America. And so the largest tax increase in the history of our Nation is what has been passed on the floor of this House. Very frustrating. And when you talk with reasonable folks on the other side of the aisle about this, they say, oh, well, we're not going to do all that. We're going to change some of those numbers. We're going to make it so that the lowest rate isn't 15 percent, it comes back down to 10.

But the problem is that their budget has spent all of the money that's to come from all of these tax increases. So if they're not going to get that money from one spot, then they've got to get it from another and raise them even more.

So, Madam Speaker, I think that it is clear that this is a real problem that the American people are beginning to appreciate, that the leadership that they thought they were electing in November of 2006 is, in fact, not the leadership that they are getting. Again, politics over appropriate policy.

This is a pie chart, Madam Speaker, that demonstrates who's going to be paying all those new taxes. And it talks about the billions, billions and billions of dollars that will be supposedly raised by those. In fact, what will happen is that it will so depress the economy that it is not likely that you'll see those kinds of revenues. In fact, what will happen is that we'll see fewer jobs, fewer amount of revenue to the Federal Government, and a significant change in what is a relatively good economic picture at the current time.

I am pleased to be joined by my good friend from California (Mr. MCCARTHY), KEVIN MCCARTHY, who is a member, of, I believe a member of the Budget Committee, and has been involved in certainly budgetary aspects and budgetary planning at the State level. And we're pleased to have you join us here in Washington this term as a new Member of the House of Representatives and look forward to your comments this evening.

Mr. MCCARTHY of California. Madam Speaker, I just want to congratulate this Member because I truly believe more people are listening than we've been hearing about. We see Nielsen's ratings out there and we see a number of people that watch C-SPAN. But I must tell you, there must be more because when I was sitting in my office, I was reading headlines, and the headline recently said, Congress has its lowest approval rating to date: 29 percent of the United States approves of what Congress is doing. And that means nothing.

And I believe that a lot is coming from what you're talking about. You're giving people truth and accountability on what's gone on in this new majority and what has happened in this new majority.

And that's really what I want to talk about today. Not much has moved. It's more about doing nothing. You talk about they are talking about putting politics before policies. And what I'd like to talk about today is actually a solution. I'd like to talk about putting people before politics. That's where we have to have a new direction and a new change.

When you look at some of the graphs that are sitting down on that floor, you will see, and it is a direct comparison of what policy the Republicans believe in and the policy the Democrats believe in.

A headline that I read just the other day was the largest amount of money coming in on April 15 in the record of the United States of America. The largest amount. And how did we come about doing that? We lowered taxes. It said, if you let people keep more of what they earn, they will invest. And what happens when they invest? They create more jobs. When you create more jobs, you create more homeowners. When you create more homeowners and more jobs, more people are able to go to college, get a greater education. That's talking about putting the people before politics.

It all goes back to the 2003 tax relief bill, much of what your graph will say. It'll show greater job creation the Republicans went out to do, and it'll show greater investment and, in the end, greater amounts of money to America today.

And what happens? It comes down to tell us that this is not a revenue problem in our deficit. It is a spending problem. But the Democrats look at it all different. They believe they should take more of what you earn. And I know I've said it before on this floor but I want to say it again. When you put people before politics, let's talk about taxes. Let's talk about what the Democrats proposed in their 100 days of increasing taxes which, Madam Speaker, our speaker just said on this floor, increasing taxes in every realm. If you have children, it's going to cost you more. If you're married, it's going to cost you more. If you're elderly, it's going to cost you more. If you're in the

lowest tax bracket, it's going to cost you more.

Now, I want to put it in perspective, because this is something that this floor doesn't talk about. What is the day-to-day life of an American? How do they pay taxes? Do they pay enough taxes? Well, I want to give you an average day. A person wakes up, they go in and they take a shower. Do you know, when they turn that water on they are paying a water tax?

They get ready for work. They go out, maybe they stop off at a coffee shop, buy a cup of coffee. They pay a tax on that coffee.

They look at their gas gauge. They go to the gas station. I am in California, paid \$3.49 a gallon. A lot of that was in tax.

Then I go into work. For the first 3 hours of work, I'm just paying State and Federal tax. Lo and behold, maybe I'm like most of Americans, I have to move in my job. I have to be able to go to other places to be able to sell because it's a global economy. I buy an airline ticket, I pay an airline tax. I rent a car when I get there. I pay a rental tax. I go and work part of the day. I come home, turn on the TV maybe to see our good speaker here on television. I pay a cable tax.

And lo and behold that I was able to put a little money away after they tax me from morning till night, and I invest. I invest for my family. I invest for my children to go to college. I invest and take the risk and hopefully I got a little reward. And maybe I invest in some property. Maybe I invest in the stock market. And because the Republicans lowered the tax and more people are paying dividends, so I'm getting a greater income and my kids can go to a maybe more expensive college. Then maybe I can afford to send my kids to Disneyland a little more. Maybe I can afford to spend time with my family a little more, and that's what Americans want.

But lo and behold, if I invested and I got a return on my investment, and I wanted to leave some money for my children and my grandchildren, what do the Democrats answer with? They answer they want 55 percent of that. They don't even want half. They want 55 percent. Because you decided to invest in America, they think you owe the government.

What do Republicans say? Keep it and add on. Why? Because we believe that's your money. We believe the capital is good for America, good for the investment. It helps us to be more competitive in a global economy. Yeah, you're becoming more efficient; that you should, if you owned a small business, invest in new equipment because your employees will be able to be more efficient. America will be more efficient, and that's what this Congress has produced.

There is a direct change in this Congress, and I applaud this individual on the floor, Mr. PRICE, because from the standpoint I believe more people are

listening. If it's rating a 29 percent, your Truth Squad is getting out that accountability is lacking here in Congress today.

And I would like to just talk to you a little longer about this. Maybe you can dwell on a little more, you have a graph down there. Maybe you can talk a little bit about what you see from the 2003 plan to today's plan as well.

Mr. PRICE of Georgia. I appreciate the gentleman and the comments that he makes about every single tax that we pay with every single thing we do is so apt because this new majority seems to believe that, well, in everything they do, seem to believe that they have got a better idea. They've got better solutions. They know better than the American people about how they ought to do most anything, and especially how they ought to spend their money.

And when I talk to my good friends on the other side of the aisle who appear to be interested in making certain that America sustains this economic vitality that it has, and you ask them, well, how did that vitality come about, and you point to things like this chart demonstrates, which is where job creation was before the appropriate tax reductions and what happened afterward, it's as clear as the nose on your face or the drawing before you. Before tax cuts were put in place, there was a staggering job growth and mostly negative job creation. But something happened in 2003, as you pointed out. Something happened.

□ 1700

And it resulted in huge, significant job growth, job increase, across this Nation. Literally 49 of the 50 States have increased employment since 2003. And one would think that if you had the responsibility for determining what the economic policies of this Nation ought to be that you would look at that point and you would say, well, it would help me understand what happened then in order to continue the economic growth that we have seen. And it is clear that this job creation, this job growth, was a direct result of allowing Americans to keep more of their hard-earned money. So it is without doubt that we need to continue those policies, in fact, to increase the ability for Americans to keep their own money and, therefore, continue the wonderful growth that we have had.

I am pleased to yield to the gentleman.

Mr. MCCARTHY of California. You make a great point. Numbers don't lie. You see it in a graph. You see it in the facts. You see it on April 15, the highest revenue ever to come in.

Now, why do we continue to have these deficits? Because it is a spending problem, not a revenue problem. Just as when you live at your own house, you balance your checkbook. If you have got more money coming in, how come you are going further into debt? Because of the management and the

lack of accountability here. You see the unemployment rate continue to go down from 2003. Why? Because if people are able to keep more of what they earn, they are able to invest.

We want America to be the most competitive, to be able to be the most productive, and you need capital to do that. And do you know what else you want? You want the creation of small business. You want everybody across the board to have the opportunity for the American dream.

Well, if you are taking a savings account that you maybe want to invest in your family, to invest for them in the next 21st century, to invest them in the ability to have a small business, invest them in taking a risk and a little reward, you don't want to give 55 percent to the government. You want to be able to hand it down.

Mr. PRICE of Georgia. Exactly right.

Mr. MCCARTHY of California. And don't you want your grandchildren to be able to have a greater opportunity, greater education? It is not just the undergraduates we look at.

As I told you before, I have two kids at home: Connor, who is 13; and Meghan, who is 10. And when I look at their education and we sit around our kitchen table, my wife Judy and I, all we do is talk about the future for our children. And I am not worried about our children competing with somebody from another part of California or even somebody in different parts of America. Do you know whom our children are going to compete with? It is a global economy. They are going to compete with the kids in India and China. And I will tell you in India and China they don't have a 55 percent tax rate on the death tax. They don't hold their children back like we are holding ours back. We don't have the opportunity to grow. And this economy is competitive. And for us to stay that way, we need actually a new direction in this Congress where the people are before politics. And the one thing I have seen in these 100 or so days, this November election never ended, that we continue to have politics on this floor in each and every way we go about doing it. We should now start talking about solutions. How do we solve the problems? How do we make America energy independent? Not how we simply fund greater dictators, not that we buy as much oil from Venezuela as we do from America, and you listen to what Mr. Chavez says about America, "ending the evil empire." We want to make America and this world safer, freer, and leave it a better place for our own children. And we are not going to do it with the change in direction in this Congress. We are not going to be able to achieve those goals.

That is why I want to congratulate you on the work you have done because you are bringing accountability to this floor. You are letting the American people see it. And what we want to derive from that are solutions, bringing people back before politics.

Mr. PRICE of Georgia. Madam Speaker, I appreciate the gentleman's contributing this afternoon and his perspective.

And it is so appropriate and so uplifting, frankly, to have Members in the House of Representatives who understand and appreciate the connection between cause and effect, the connection between the actions that we take here and then what happens out in the real world. And it is one of those things, Madam Speaker, that frustrates my constituents and I know it frustrates Americans all across this Nation who are concerned that there are fewer and fewer individuals in this House of Representatives that appreciate that connection.

I want to mention just a few more items as it relates to the economy and as it relates to our current situation and, hopefully, what will occur with the policies that are adopted by this House of Representatives and this Congress.

This is a chart, Madam Speaker, that demonstrates the unemployment rate. And as you will recall, at the beginning of this decade, the unemployment rate was increasing significantly and got up to almost 6.5 percent in the early part of 2003. If you were to look at this graph and to believe and appreciate that a low unemployment rate means a vibrant economy, that people are working, that people are being able to support their family, that they are able to change jobs, that they are able to move up in the job market, that is what happens when you have a low unemployment rate. And anything below about 5 percent is considered to be an extremely vibrant economy.

So something happened in 2003 to result in a steady decline in the unemployment rate over the last 3 or 4 years. And what happened in 2003, again, is that we, Congress, and this administration allowed for Americans to keep more of their hard-earned money. Now, when you look at that, it is an important thing to appreciate. It is also important to recognize that cause and effect. But it is also important to look at some other numbers and kind of dig a little deeper into what was the consequence, what happened with the decreases in taxes.

As I mentioned, job growth, 88,000 new jobs were gained in just this past April, with nearly 2 million new jobs being created over the last 12 months. Our Nation has added nearly 8 million new jobs since August of 2003. And, Madam Speaker, sometimes those numbers just kind of get lost. You say 8 million new jobs or nearly 8 million new jobs, and it is tough to know whether or not that is good or bad compared to maybe what the rest of the world is creating. What is happening in the rest of the world?

Well, Madam Speaker, 7.8 million new jobs since August of 2003, that is more new jobs than all other major industrialized countries combined. That is more than all other major industrialized countries combined. That is

more than England plus France plus Spain plus Italy plus Scandinavia plus Japan plus all other industrialized countries combined. That is phenomenal, Madam Speaker. It would behoove us to delve into why that has happened.

Our economy has seen job gains for 44 straight months, and employment has increased in 47 States. I think I should correct myself. I think I said 49 States earlier. It is 47 States within the last year. So the lower unemployment rate that we see, 4.5 percent, among the lowest in the past 6 years. And, Madam Speaker, that rate is lower than the average for the 1960s, for the 1970s, for the 1980s, and for the 1990s. That rate is lower than the average unemployment rate during those periods of time.

Economic growth, this economy that has been in transition has shown a sustainable growth path, an increasing path over a period of time. Real GDP growth is up 1.3 percent in the first quarter of this year and 2.1 percent over the last four quarters. Household spending, what are moms and dads across this Nation spending? Well, their spending is up 3.8 percent, and it remains strong and really is expected to be that kind of firm foundation upon which we continue this positive economic activity. But it will only continue, Madam Speaker, if we are responsible and set appropriate policies that will allow Americans to keep more of their hard-earned money.

By the same token, business investment continues to increase. Capital investment turned up in the first quarter. As my good friend from California mentioned just a moment ago, tax receipts were up. Tax receipts rose 11.8 percent in fiscal year 2006 on top of a 14.6 percent increase in 2005. And so far this year, we have seen growth of 11.5 percent. And that is what is confounding to our good friends on the left who don't seem to appreciate the cause and effect of allowing Americans to keep more of their money. In fact, what they say over and over is, well, the government needs more money in order to X-Y-Z. Even if you believe that all of the things that Washington does are appropriate and even if you believed that there was no waste and that there was no fraud and that there was no abuse that you could squeeze out of the system, even if you believe that, what we see happens when you decrease taxes, when you allow Americans to keep more of their hard-earned money, is that revenue increases. So, Madam Speaker, what we see here on this chart is a chart that demonstrates Federal revenue. That is the amount of money coming into the Federal Government in billions of dollars. And over the first part of this decade, we saw a steady decline in the amount of money coming into the Federal Government. And then once again that magic line, that magic point in time in 2003, when this Congress acted responsibly, along with this administration, and allowed Americans to keep more of their hard-

earned money, what happened, Madam Speaker, is a remarkable thing, and that is a significant and huge increase in the amount of money coming into the Federal Government.

It ought not have been a mystery. Many people predicted it. Many people said that is exactly what would happen, and they knew that because that is what happened throughout history. President Reagan knew it when he decreased taxes on the American people and saw increasing revenue to the Federal Government. President Kennedy knew it when he enacted appropriate decreases in taxes on the American people in the early 1960s, and what we saw as a Nation at that time was an increase in revenue to the Federal Government.

So, Madam Speaker, it is important that we look at the cause and effect. What we do here makes a difference in everything. It has consequences for the American people. And so when you have positive activity in our Nation as it relates to the economy, positive job growth, positive numbers coming into the Federal Government, positive business investment, increasing home-ownership, low inflation, low unemployment, it behooves us to figure out why that happened. It happened because we allowed more Americans to keep more of their hard-earned money, and we ought to continue those policies.

Now, one of the great concerns that I have, Madam Speaker, is that I don't sense any amount of willingness on the part of our new majority to continue those appropriate policies. And, frankly, I don't sense a whole lot of willingness on the part of a majority of Congress on both sides of the aisle to do what needs to be done in the area of spending. As my good friend said earlier, we don't have a revenue problem here in Washington; we have a spending problem. And it is clear that that spending problem continues regardless of the party in power.

So I am one of those who believes that there needs to be some restraints, some process restraints that ought to be put in place in order to decrease the level of spending appropriately and make certain that we hold people accountable and that we make certain that people are being responsible with the hard-earned money that Americans send to Washington, which is why I support a Federal Taxpayer Bill of Rights.

And I have labeled this chart "American Values and American Vision" because, Madam Speaker, I believe that it is an American value to allow individuals to keep the benefits of their labor. I believe that the more we allow individuals to derive the benefits of their labor and their hard work and their entrepreneurship and their ingenuity that what we will do is create more Americans who will strive to do more, who will strive to create more, who will strive to risk more, who will strive to do more in order to succeed.

And the more Americans that are willing to do that, I have all the faith in the world that we will continue to be a wonderful and productive and successful Nation.

However, if we as a nation decide, no, we as a government know best, that we ought to tell you what to do, that we ought to tell you where to go, we ought to tell you how much you can make, that we ought to tell you when you make too much, what that does is stifle ingenuity and it stifles creativity and it stifles entrepreneurship and it says, no, we don't want you to be successful. We only want you to do this much, not more. We don't want you to truly reach your full potential. We just want you to do this much. We don't want you to dream big dreams because that wouldn't be a decision that we have made. Your dream may be at odds with some decision that Washington makes.

Madam Speaker, that is not the America that I know. That is not the American value that I was taught. That is not the American vision that I have and that so many of my colleagues have.

So the Taxpayer Bill of Rights that we have introduced in this Congress, Federal Taxpayer Bill of Rights, says a number of things, positively says a number of things. It says that taxpayers across this Nation have a right to a Federal Government that does not grow beyond their ability to pay for it. And what does that mean, Madam Speaker? What that means is that this bill, if enacted, would appropriately reduce the size of government or limit the size in the growth of government to an increase in the population of our Nation plus a cost-of-living adjustment so that the government could rise but no more than the increase in population and the increase in inflation. That is a restraint on the kind of spending that occurs on both sides of the aisle here in Washington. That is the kind of positive solution that I and many people support.

We believe in American values and an American vision and a Taxpayer Bill of Rights that says that taxpayers have a right to receive back every dollar they entrust to the government for their retirement.

□ 1715

The issue of entitlements, Madam Speaker, we haven't even touched on this afternoon, but it's an important issue. The issue of Social Security is one that is extremely important because it was a program that was put in place a number of decades ago, and it was put in place at a time when there were 15 or 16 workers for every retiree, a wonderful program to have in place to allow for seniors to have some nest egg or some cushion that they could rely on when they retire. It also, curiously, Madam Speaker, as you likely know, was put in place at a time when the average life expectancy in this Nation was less than when the benefits

would begin. That is the kind of program that the Federal Government likes. It means that you don't necessarily get what you put into the program itself.

We believe that American taxpayers have the right to receive every dollar back that they put into the Social Security program. We believe that the Social Security trust fund money ought not be spent on anything but Social Security retirement benefits. We believe that is a right that Americans have. We believe that is a responsibility that this Congress has in a positive way to say we will limit the spending of that money to what it was intended for. We believe in American values and American vision, that Federal taxpayers have a right to a balanced budget without raising taxes.

There are a number of ways that you can get to balancing the budget. You can get to it by increasing taxes. You can tax businesses and you can tax people, successful people and folks all across this Nation who work for a living. You can tax them and take more of their hard-earned money and for the short term you can balance the budget. Yes, you can.

But the way to responsibly balance the budget that embraces American values and that embraces American vision and that allows people to succeed and dream and work hard and have the benefits of their labor, the way to do that responsibly is not to take more of their money. The way to do that responsibly is to decrease spending, is to decrease and restrain the growth of government, and to make it so that the Federal Government does what the Federal Government ought to and ought do only. And that requires, I believe, Madam Speaker, a balanced budget amendment.

As I mentioned, folks on both sides of the aisle have difficulty with spending too much of the American taxpayers' hard-earned money. We believe that a balanced budget amendment is imperative.

We believe also that Federal taxpayers have a right to fundamental and fair tax reform. My good friend from Tennessee mentioned earlier that on January 1, 2011, 1/1/11, that this new majority is destined for the largest tax increase in the history of this Nation. We believe that that's wrong. We believe that the manner in which this Federal Government gains revenue stifles entrepreneurship, stifles vision, hurts dreams, harms success, says to folks who are working hard out there across this Nation, Don't do that. Don't work hard. That's not what you want to do, because if you do that, we will just take more of your money. That is not the America I dream about and I believe in. So we believe that fundamental and fair tax reform is imperative.

And finally, Madam Speaker, the Taxpayer Bill of Rights says that in order to increase taxes in this body, that we must have a supermajority. We

must have more than just 50 percent plus one. We must convince a supermajority, a vast number of the individuals who serve in this body from all across this Nation, that a tax increase is absolutely necessary. It is one of the provisions that we had in place for the last 12 years, from 1994 to 2006. It's one of the things that was changed on the very first day of this new Congress, that a supermajority was no longer required. It is one of the reasons, Madam Speaker, why there was no significant tax increase over the last 12 years. One of the reasons, Madam Speaker, that we've seen a significant increase in economic productivity across this Nation over the last 4 years is because of appropriate tax decreases and not allowing increases by just a slim majority.

So, Madam Speaker, I am honored to come to the floor this afternoon and to share an American value, American vision that talks about positive things about our Nation and congratulates the men and women around this Nation who are working hard, who are trying to earn for their families and save for their retirement, who are trying to contribute to their own American Dream.

I believe that it is an incredible honor to serve in this United States House of Representatives. I believe it is incumbent on every single Member of this House to respect and value the hard work that each and every American performs each and every single day, regardless of the job that they're doing. Every single job has merit and worth and is deserving of our respect. And one of the ways that we ought to respect it is to allow men and women across this Nation to keep more of their hard-earned money and to be responsible with the spending that we perform here at the Federal level.

So I am honored to have presented that American vision and that American value to my colleagues today. Madam Speaker, I appreciate that opportunity.

I yield back the balance of my time.

BLUE DOG COALITION DEFICITS AND DEBT BACKGROUND

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, the gentleman from Arkansas (Mr. ROSS) is recognized for 60 minutes as the designee of the majority leader.

Mr. ROSS. Madam Speaker, this evening, as most Tuesday evenings, I rise on behalf of the 43 member strong, fiscally conservative Democratic Blue Dog Coalition. We are 43 fiscally conservative Democrats that are committed to restoring common sense and fiscal discipline to our Nation's government. We are not from one particular region of the country. Members of the Blue Dog Coalition stretch from California and Utah to New York, and we are united in trying to restore fiscal sanity to our Nation's government.

Why? Because today, the U.S. national debt is \$8,821,563,738,020. And I ran out of room, but right here it should say 12 cents. And for every man, woman and child in America, your share of the national debt is \$29,225.95. It is what we refer to as the debt tax, d-e-b-t, which is one tax that cannot be cut; it cannot go away until we get our Nation's fiscal house in order.

It is hard now to believe, but from 1998 to 2001, we had a balanced budget in this country of ours. And now, under the past 6 years of Republican rule, with the Republicans controlling the White House, the House and the Senate, after 6 years we've got the largest debt ever in our Nation's history and the largest deficit ever in our Nation's history. In fiscal year 2004, it was \$568 billion. In fiscal year 2005, it was \$493.6 billion. In fiscal year 2006 it was \$434 billion. Fiscal year 2006 it was \$247 billion, and the projected deficit for fiscal year 2007 is \$172 billion, but not really. The projected deficit for fiscal year 2007 is \$357 billion. When they tell you it's only \$172 billion, they're not counting the money they're borrowing from the Social Security trust fund.

When I first came to Congress in 2001, the first bill I wrote was a bill to tell the politicians in Washington to keep their hands off the Social Security trust fund. The Republican leadership refused to give me a hearing or a vote on that bill, and now we know why, because they are using that money to fund our debt. \$357 billion deficit projected for fiscal year 2007, and much of that is coming, about half of that is coming from the Social Security trust fund. Where is the rest of it coming from? It's coming from foreigners. In fact, this administration has borrowed more money from foreigners in the past 6 years than the previous 42 Presidents combined. Let me repeat that. This administration has borrowed more money from foreigners in the past 6 years than the previous 42 Presidents combined. My good friend and a founder of the Blue Dogs, JOHN TANNER, put it best when he said, If China decides to invade Taiwan, we will have to borrow more money from China to defend Taiwan.

David Letterman has a top 10 list, and we've got one, too. The U.S. is becoming increasingly dependent on foreign lenders. Foreign lenders currently hold a total of about \$2.199 trillion of our public debt. Compare this to only \$623.3 billion in foreign holdings back in 1993. Again, this administration in the past 6 years has borrowed more money from foreign central banks and foreign investors than the previous 42 Presidents combined.

Japan, \$637.4 billion. The United States of America has borrowed \$346.5 billion from China. The United Kingdom, \$223.5 billion. OPEC, yes OPEC, and we wonder why gasoline is approaching three bucks a gallon. Our Nation has borrowed \$97.1 billion from OPEC to fund tax cuts in this country for folks earning over \$400,000 a year.