

profit tax on oil firms that was imposed under the Carter administration in 1980. It was repealed ultimately under the Reagan administration in 1988. But, Mr. Speaker, people around the Nation who knew what was happening at that time will recognize, and this will kind of ring a bell, it will remind them of what happened in 1980.

This goes on to say, "In 1980, anger at Big Oil," and a lot of people were mad at Big Oil over high prices, "led to this punitive tax, the windfall profit tax. But America learned the hard way that this approach does not benefit the American people. According to the Congressional Research Service, the windfall profits tax reduced domestic oil production between 3 and 6 percent."

Mr. Speaker, let me say that again. This tax, similar to the one that the House is about to vote on tomorrow, reduced domestic oil production between 3 and 6 percent. It increased oil imports between 8 and 16 percent. This made the U.S. more dependent upon imported oil. We ought to take pains to avoid repeating that energy policy blunder.

This goes on to say, "The best thing that can be said for the proposed tax changes and royalty relief provisions in H.R. 6 is that they might not be large enough to seriously reduce domestic energy production, in which case they would not cause much harm. But even so, they set a bad precedent, and if repeated in subsequent bills, could do as much damage as the infamous windfall profits tax."

So if the past is any guide to the future, most of the money in H.R. 6 will be wasted. On the other hand, these tax revenues, if left in the hands of the energy companies themselves, will be reinvested. And how do we know that? Well, in 2005, the energy industry reinvested \$131 billion, \$131 billion, an amount that at that time actually exceeded and was higher than their net income of \$119 billion for the year.

So what is the better way? Well, as this memo goes on to describe, Mr. Speaker, "The better way, the real answer to high energy prices, is not to tinker with tax and royalty rates on existing domestic energy supplies, but it is to expand those supplies so that more oil and gas become available. Recent Department of Interior studies conducted pursuant to the 2005 energy bill confirm that the United States has substantial oil and natural gas deposits." Without a doubt. "These studies also show that much of these offshore and onshore resources are off limits due to legal and regulatory constraints."

This next sentence, Mr. Speaker, kind of caught my eye. "In fact, America remains the only nation on Earth," the only nation on Earth, "that has restricted access to a substantial portion of its domestic energy potential."

We are the only nation on Earth that does this. And why we think that there is no connection between that and us

being more reliant on foreign oil today than we ever have been is beyond me. It doesn't make any sense. Again, Mr. Speaker, my constituents back home don't think it makes any sense either.

In the early seventies, when we all waited in those gas lines and pounded our fist on the dashboard and said never again, we will never be this reliant on foreign oil again, and all of us who can remember that vividly know that sense of emotion and know that sense of frustration as the gas shortages in the early seventies occurred.

But the dirty little secret, Mr. Speaker, is at that time we were about 25 percent reliant on foreign oil. Now we are about 60 percent reliant on foreign oil. And if the Democrat majority has its way, we will be even more reliant on foreign oil, because what we are doing is punishing American companies who assist us in trying to have a greater production of American resources.

This article goes on to say, "Reducing the restrictions on domestic exploration and drilling, not rewriting the Tax Code or revising royalty agreements," as in the bill to be dealt with tomorrow, "will allow for greater supplies and lower prices in the years ahead, and by expanding the resource base it would lead to far greater increases in tax and royalty revenues than H.R. 6 ever could."

So if my good friends on the other side of the aisle are truly interested in having more money, more taxes to spend as they see fit, to increase the power of government, they would be well advised to allow for increasing production, which would increase the ability for them to receive greater tax revenue. This should be the main focus of any genuinely pro-consumer energy policy; that is to not tinker with the tax policy and the royalty policy.

Again, a good energy policy, a quality energy policy, is one that we dealt with last year in Congress, Mr. Speaker. It was primarily three-pronged. One, it dealt with conservation. This bill tomorrow doesn't do significantly anything with conservation. And it encourages Americans to do all they can to conserve, because certainly all of us can do more to make certain we are not utilizing resources that are so, so precious.

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Second is to make certain that we utilize American resources responsibly. Again, Mr. Speaker, as I said before, America remains the only nation on Earth that has restricted access to a substantial portion of its domestic energy potential.

Finally, the solution in the long run and the long term is, indeed, alternative fuel, and we worked diligently to try to make certain that we had resources that would be put forward for hydrogen fuel cells and encouraging inventiveness on the part of the American entrepreneur, because I know, as I suspect you do, Mr. Speaker, that when the American entrepreneur puts his or

her mind to it, there is nothing that they are not able to do.

So tonight, Mr. Speaker, I am pleased to have had this opportunity to come before the House and to share with this House and with you, Mr. Speaker, and with the American people three issues: the issue of process here in the United States House of Representatives, the 100-hour clock; the issue of student loans, the interest on student loans; and the issue of energy policy.

I mentioned at the beginning, Mr. Speaker, that the common thread between those three issues tonight, that the majority party has brought to us, are really broken promises. It made multiple promises on the campaign trail, and it truly is a shame that promises kept on the campaign trail do not appear to be promises that will be kept in their majority in Congress.

I would suggest to you, Mr. Speaker, that the American people are understanding this. When I go home, I hear people's frustration about a lack of leadership, the broken promises that have occurred even in this short 2 weeks in Congress.

Mr. Speaker, we are a wonderful and great Nation, and it is an incredible privilege to represent my constituents in this House, this House of Representatives. I know that the challenges that we face as a Nation are not Democrat challenges and they are not Republican challenges. They are American challenges, and when we work together, we come up with the best solutions.

So I would encourage the Speaker to reread her words of the comments she made to this Chamber, to this United States House of Representatives on that very first day. I look forward to the day when we do, in fact, have the most open and honest Congress. Sadly, Mr. Speaker, we have not reached that day yet.

APPOINTMENT OF MEMBERS TO  
PERMANENT SELECT COMMITTEE ON INTELLIGENCE

The SPEAKER pro tempore (Mr. HALL of New York). Pursuant to clause 11 of rule X, clause 11 of rule I, and the order of the House of January 4, 2007, the Chair announces the Speaker's appointment of the following Members of the House to the Permanent Select Committee on Intelligence:

Mr. HASTINGS, Florida

Mr. BOSWELL, Iowa

Mr. CRAMER, Alabama

Ms. ESHOO, California

Mr. HOLT, New Jersey

Mr. RUPPERSBERGER, Maryland

Mr. TIERNEY, Massachusetts

Mr. THOMPSON, California

Ms. SCHAKOWSKY, Illinois

Mr. LANGEVIN, Rhode Island

Mr. PATRICK MURPHY, Pennsylvania

Mr. EVERETT, Alabama

Mrs. WILSON, New Mexico

Mr. THORNBERRY, Texas

Mr. MCHUGH, New York

Mr. TIAHRT, Kansas

Mr. MIKE ROGERS, Michigan  
 Mr. RENZI, Arizona  
 Mr. ISSA, California.

### 30-SOMETHING WORKING GROUP

The SPEAKER pro tempore. The gentleman from Florida (Mr. MEEK) is recognized for 60 minutes.

Mr. MEEK of Florida. Mr. Speaker, it is an honor to come before the House once again.

As you know, the 30-Something Working Group, we come to the floor to share not only with the Members but also the American people the great things that are happening here under the Capitol dome and some things that Members should be informed of that could happen under the Capitol dome if we were able to work in a bipartisan way.

But I am so happy, Mr. Speaker, today because we are on the floor today, and we have a number of issues that we want to share with not only Members but also the American people. I am excited about all these bipartisan votes that have been taking place over the last 90-something-odd hours that have taken place.

I am glad to have good friends from all over the country. We are going to have the gentleman from Pennsylvania (Mr. ALTMIRE) that is going to join us, and also the gentleman from Connecticut (Mr. MURPHY) is going to join us tonight.

I think it is important for us to really reflect on some of the things that have been happening.

Mr. Speaker, if I may make an inquiry, how much time do we have, sir?

The SPEAKER pro tempore (Mr. RYAN of Ohio). The gentleman from Florida has 58 minutes remaining.

Mr. MEEK of Florida. Thank you, Mr. Speaker. I just wanted to verify that time check there.

In the 58 minutes we have left, I just want to talk about a few of the bipartisan votes, and then we will talk about this whole 100-hours agenda.

I was having a conversation before I came to the floor, and I was stopped by one of the outstanding staffers that are here. They said, Congressman, it is just interesting to see Democrats and Republicans voting together on major issues for a change.

Today, Mr. Speaker, we had a vote on the College Student Relief Act, and I am proud to say that not only did we have every Democratic Member that was in attendance today voting for it, but we also had 124 Republicans that voted for it. This was to take the interest rates down from 6.8 to now 3.4, and it is going to help 5.5 million students be able to afford college.

But I definitely love for my colleagues to chime in, because this is a good day of accomplishment whenever you can come to the floor and vote and be successful on something that you talk about when you are running for office; and now to see this legislative accomplishment in such a very short

time is something that you should be excited about. I know that all our constituents are, too.

Mr. MURPHY of Connecticut. Mr. Speaker, will the gentleman yield?

Mr. MEEK of Florida. I yield to the gentleman from Connecticut.

Mr. MURPHY of Connecticut. Mr. Speaker, to Mr. MEEK and to Mr. RYAN, I am very pleased to be standing in the normal place of Ms. WASSERMAN SCHULTZ.

I know that because as a candidate for office and as a student of American politics I have had the honor of watching you stand here and really speak for the American people, for the last 4 years in your case, Mr. MEEK, and for the three of you, for the last 2 years. I have been able to serve in the State legislature and now obviously have just a unique opportunity to be here and advocate on behalf of those people with all of you.

If I could start by saying a tremendous and unconditional thank-you to what you have been able to do. Those of us in the political world and non-political world sometimes do not get to turn on the TV until late at night. I will tell you, and speaking especially for a lot of the younger people in the State that I am from, Connecticut, who are interested in this process either as their profession or simply as an interested American, the work that you have done in talking about the agenda that was so badly needed, that was reaffirmed by the American people this November, made a difference, made a difference for me. I think I stole a lot of your lines over the course of my work this last fall.

So let me just say, by means of introduction, that it is a privilege to be able to stand here with you as a new member of the 30 Something Caucus. There are a few of us that came down here, and I think that speaks to the agenda that you have put forth that said the American people need change. We need change.

We especially heard it in our generation those of us who are looking at not just the next 10 years, but the next 20, 30, 40 years and want to make sure that things are happening here in Washington, D.C., whether they be on the 100-hours agenda or whatever we do for the next 2 years is looking to the future of our children and grandchildren, and that's what the 30 Somethings have been all about.

Mr. RYAN of Ohio. While we were down here, you were probably running through bingo halls and bowling alleys; and Mr. ALTMIRE, who is just across the border from me in western Pennsylvania, I think the impact that you have already had on Congress, you have all spoken on the floor. You all did and have done numerous press events representing our party, and I think you have done a tremendous job. So it is good to have you here with certain expertise, whether it is health care or labor, whatever the issue may be. We have got a very talented freshman class.

The reason we are still down here and we just did not quit when the elections were over is that this is about more than just the 100 hours, and we are going to hammer this 100 hours home and get it through and do what the American people asked us to do. But kind of the new energy and spirit that you guys bring is going to move us well past that 100 hours into something that is going to be very special.

So I would be happy to yield over to my friend from Pennsylvania right across the border, the same media market.

Mr. ALTMIRE. Mr. Speaker, I wanted to talk about what we did today. We have had a fantastic couple of weeks with the 100 hours, and we are going to talk a lot about that, but today specifically we did something that is going to impact just about every American with children in this country. We cut the interest rate on student loans in half. And currently interest rates are 6.8 percent; we are going to cut them down to 3.4 percent, and that is going to have an impact on people all across the country.

I wanted to take a few moments today and talk about what this is going to do for students in my district and for the impact per college in my district.

I have a college called LaRoche College where I served on the board of trustees for two terms. It is in my district. It is a private liberal arts college, and for students who are entering this year, over the lifetime of their loan, they are going to see savings of \$2,120 over the time of this loan. And because this is phased in over 5 years, for students in 2011, for those parents who may have children that are going to enter college in 2011, over the lifetime of their college, if they go to LaRoche College, they are going to save over \$4,000. On average across the country, it is over \$4,500, and I think that is something we can be proud of in this House of Representatives.

Mr. RYAN of Ohio. I just want to make a point, and we try to distinguish our party from what the previous party has done in that we are getting some feedback from the other side, that we are phasing this thing in and it is not immediate, and we are not doing everything that we could possibly be doing. We are doing a heck of a lot more than they have done. We have done more in the last 3 hours today on the House floor than they have done in the previous 14 years in running this place for average students.

So we are not going to take it. We are doing more than they have done, and you know what, if they did not have us at a \$400 billion deficit, we would be doing a heck of a lot more. The only constraints we have are the fiscal mess that they left us.

Mr. ALTMIRE. I would say to that criticism, and we all heard it today on the other side, that there is an immediate reduction. We are not cutting it in half immediately, but there is a reduction for students who are going to