

to prove he meant what he said because if the administration doesn't work with the prime minister in a serious way to withdrawal our troops and military contractors, it will prove what so many of us have feared all along, that the administration has no intention of leaving Iraq ever.

Representative LEE and I urge all Members of the House to sign this important letter to Prime Minister al-Maliki. This is a critical moment and a crucial opportunity to end the long, bloody, disastrous occupation of Iraq. We must seize it.

PRACTICAL ENERGY SOLUTIONS NEEDED

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

Mr. GINGREY. Mr. Speaker, for literally months now, House Republicans have come to the floor in a concerted effort to convince Democratic leadership to bring legislation to the floor that would allow us to drill here and drill now so we can all pay less at the pump.

But even as we offered practical energy solutions and a willingness to work with the majority, Speaker PELOSI has continually blocked such legislation from coming for a vote here in the House, and we are not the only ones who have noticed it.

Mr. Speaker, here is a headline from today's Roll Call newspaper. Here is what it says: "Pelosi maneuvers to block drilling votes. Speaker Nancy Pelosi appears intent on preventing votes on opening more areas to offshore drilling, despite the stirrings of a revolt by rank-and-file Democrats after months of concerted efforts by House Republicans." This was in Roll Call today, Monday, July 14, 2008.

As this article notes, we are starting to hear some rumblings from Members on the Democratic side of the aisle who are ready to put partisan politics aside and work with Republicans on compromise legislation that will start to decrease our pain at the pump. Increasing numbers of rank-and-file Democrats seem to have grown tired of their leadership's failure to allow votes on legislation that will break our dependence on foreign oil.

Mr. Speaker, I want to show a couple of posters here and some quotes. The first quote, "Americans need Congress to look at real solutions in addressing our energy needs, especially when we have \$4 a gallon gasoline. We need answers and not just slogans. We need to do it all. We have Senators going to Saudi Arabia begging them to increase their production, but we won't increase ours in some of the most, potential, productive areas?" That was a quote from a floor remark made June 26, 2008, by Mr. GENE GREEN of Texas.

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Here is another one. Another quote, "Then we better get started, because

the longer we delay, the more we're jeopardizing the American economy." That quote came from Representative NEIL ABERCROMBIE, the gentleman from Hawaii, on Fox News on July 7 of this year, a member, NEIL ABERCROMBIE, of the Natural Resources Committee.

Many Members on both sides of the aisle understand that there is not one single solution to our current energy crisis, and that we must work in a bipartisan way to develop a comprehensive plan to alleviate the pain that American families face every time they fill their gas pumps.

I want to commend the leadership of Representative JOHN PETERSON of Pennsylvania, and, as I said, Representative NEIL ABERCROMBIE of Hawaii. They are now heading up a working group to form legislation that incorporates long-term energy solutions while also providing short-term relief for Americans who are now, today, paying \$4.11 a gallon of gas.

This bipartisan approach is what we need to find a solution. House Republicans stand ready to find a middle way that not only guarantees an increase in domestic production, but it also addresses concerns about excessive speculation.

While House Republicans are prepared for a comprehensive approach that looks not only at supply but also market factors, Speaker PELOSI must be willing to, at the very least, allow an up or down vote on increasing domestic supply. She must recognize that the American people don't want any option left off the table.

As further indication that we need to increase the domestic supply of oil, President Bush today lifted the 18 year-old executive order that prohibited responsible energy exploration along our Nation's Outer Continental Shelf. Let me show my colleagues that poster. Here is the quote, "In another push to deal with soaring gas prices, President Bush on Monday will lift an executive ban on offshore drilling that has stood since his father was president. But the move, by itself, will do nothing unless Congress acts as well." This was from the Associated Press today.

This decision leaves Congress as the last remaining hurdle to domestically producing billions of barrels of oil and trillions of cubic feet of natural gas for the American people. Allowing our Nation to explore the energy resources available off of our coast would be a great first step toward declaring America's energy independence.

We need to have a comprehensive approach, and I hope Members on both sides of the aisle recognize that, and we need action now.

Unfortunately, sound energy policy is being held hostage by Speaker NANCY PELOSI because she believes that it is more important to pander to out-of-control environmentalists than to enact a "common-sense plan" to lower gas prices—as she promised to the American people over 2 years ago.

Mr. Speaker, as American families and small businesses face record prices at the

pump, they are counting on their leaders in Congress to work together on reforms to help reduce fuel costs. I call on Speaker PELOSI and the Democratic Leadership to listen to House Republicans, a growing coalition of House Democrats and most importantly the American people—allow a vote on legislation that will reduce our dependence on foreign oil.

AMERICA NEEDS TO KNOW

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

Ms. KAPTUR. Mr. Speaker, last week's rattling of Fannie Mae and Freddie Mac and the failure of IndyMac Bank are the latest wreckage of our held-hostage economy enlarged to a trillion-dollar hole. When we think about what is happening, the seeds of the ruin were sown in the 1990s, and those who planted the seeds got rich while pushing America financially to the precipice.

The repeal of the Glass-Steagall Act by Congress in 1999 contributed to our financial system's vulnerability. For the first time in a half a century, the firewall between banking and commerce was breached. I voted against abandoning Glass-Steagall, but the act passed overwhelmingly in this chamber by a vote of 362-57 and over in the other body, 90-8.

As a result, the American taxpayers are now being asked to bail out Wall Street. The biggest high-risk investment banks and some uninsured government instrumentalities are going right to the American people, where they said they would never go. As these risky practices were standardized, the question is, what happened to the regulatory bodies charged with maintaining the safety and soundness of our financial system? Why didn't Fannie Mae and Freddie Mac exert due diligence and oversight? Where was Treasury's Office of Thrift Supervision?

What happened to HUD's appraisal and underwriting standards, when in 1993 and mortgage letter 93-2, and then in 1994, in HUD's mortgage letter 94-54, HUD gave authority to lenders like Countrywide to approve their own loans and select their own appraisers. Assuming many of these loans were moved to market through Freddie Mac and Fannie Mae, why did their regulatory standards fall short? Who served on their boards of directors and voted for these high-risk practices? How much were those boards and executives compensated during those years when these risky practices proliferated?

Evidence is beginning to surface that many of those board members personally benefited from their own decisions. Well, through which domestic and international institutions were the original mortgage securitizations first moved? Which persons and which firms did it, and which regulatory agencies sanctioned the process?

Why did Treasury's Office of Thrift Supervision fail to bat an eye when Superior Bank, one of the first institutions to embark on subprime lending, was earning 7½ times the industry's average return on assets? Where was its Chicago Office of Thrift Supervision? When FDIC finally caught up and charged Superior in 2001, it was fined \$450 million, the largest fine in U.S. history much.

But why haven't other hot-dog banks been brought to justice? This subprime crises happened because people at the highest levels wilted, they placed America in bondage for another generation. The gaming of our financial markets is not a new phenomenon, but each crisis seems to get bigger, and the big fish, the kingfish, aren't brought to justice.

All the men and women who served on the boards of Freddie Mac and Fannie Mae during the 1990s and voted for these high-risk practices should be investigated. They made millions off their stock options and industry connections. Are they to remain anonymous to the American people who are being asked to pick up their horse dung after the parade has gone through town? Who were they, and how did their votes, as board members, contribute to this unfolding American tragedy?

I am going to place in the RECORD tonight the list of all the board members at Freddie Mac from the early nineties until the early 2000s and will be placing the same names in the RECORD for Fannie Mae in future days.

Let me just say that the trillion-dollars debt that is being proposed to be financed through the sale of U.S. bonds, let me remind the American people, our coffers are empty as a country. Our country will borrow more money from foreign interests to close this gap, and our children will owe principal and interest to the bondholders, just as they paid nearly a quarter trillion dollars on the savings and loan crises from the 1980s.

Let me remind you the meaning of the word "bondage," a state of being bound, captive, a serve, subjugated to a controlling person or force, subservient, dependent, a bond slave, a lackey.

What is happening to our country is truly very, very dangerous. This never should have happened, and every single person responsible at the highest levels in this government, who did not regulate, who did not have oversight, who did not properly manage their regulatory systems in order to guard against this kind of risk-prone behavior, should be investigated, and the American people should know whose bill they are paying for. What a tremendous tragedy for our country.

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MESSAGE FROM THE AMERICAN PEOPLE

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from North Carolina (Mrs. MYRICK) is recognized for 5 minutes.

Mrs. MYRICK. Mr. Speaker, I bring a message from the American people. They don't like us. They viewed Congress as a body that's comprised of individuals that they elect and expect to reason together in the best interests of America and Americans. They don't see that happening. They insist they have had it with the politics itself and party.

Americans are hurting because of fuel costs which are pushing up all other costs, including food. Winter is approaching, and the pain will grow much worse.

This crisis is seriously threatening our national security. We are sending more money to foreign nations than ever before, many of whom don't like us, to put it mildly. We, in government, refused to get our financial House in order. We are forcing our Nation to depend on foreign oil.

Oh, and in an aside, emptying our Strategic Petroleum Reserve is not a solution. What if we are attacked, disaster? That's why reserves are called strategic. Politicians since, and including Jimmy Carter, have promised energy solutions.

Well, where are they? Under Carter we imported about 24 percent of our oil, and now we import about 70 percent. The American people are tired of hollow promises. They are demanding action now, now, not after the election, now. They demand plans for eliminating our dependence on oil, beginning with foreign oil, plans to use our own resource from offshore drilling to sugar cane conversion, all the while putting advanced batteries, hybrids, plug-in hybrids, wind, solar, hydrogen, nuclear and any other realistic alternative on a critical fast track.

Of course, we must do everything we can to protect our environment if for no other reason than we all must breathe clean air, consume safe food and water, and, of course, protect God's creatures.

The people know it's their government, and they intend to take charge.

Simply put, they are mad. Those before us, as well as many selfless heroes today, have and are now paying grievously. For this great opportunity that we call home, this America, the American people worked very hard to keep our Nation strong and productive. They do their jobs. The very least we can do as U.S. Congress is do our job.

OPTIMISM

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. SOLIS) is recognized for 5 minutes.

Ms. SOLIS. Mr. Speaker, today on a lighter note, I would like to talk about optimism and the wherewithal that our country has, especially among our young people. I want to talk about a subject that doesn't really get a lot of attention in this whole debate about energy and oil and the fact that we are now faced with skyrocketing prices at the gas pump.

I want to talk about investing in our future. I want to talk about young people not only from my district but across the country, and I want to talk about what we call green jobs, green-collar jobs. Some people might think that's a misnomer, you know, but we have actually changed. Blue-collar jobs have, as you know, been outsourced to other countries.

What we are attempting to do in the Congress and something that President Bush signed into law just last December was an act that was part of the energy bill, the energy package, that said we are going to make a difference in this country by investing in America's future. We will provide 10 million jobs in green technology if our government steps up to the plate.

Now we are asking for that appropriation for \$125 million to help create, and, I think, minimally, 10 million jobs, that will be reaped across this country that will secure our energy security here at home. It will also send a steep message to many nonbelievers across the country that we mean business, that we are actually going to keep these jobs here, that these jobs won't be outsourced, that they won't be going to China and India and Indonesia and even to Mexico, because we are going to make an investment here.

It's, very simply, trying to set a precedent here to provide opportunities for people to get retrained or to get into new technology, into are renewable energy, into biofuels, and into creating solar panels. Those manufacturing jobs that we knew as blue-collar workers that my father as a teamster and other people in my district represented, could be retooled to help provide and incentivize our economy by keeping those jobs here at home.

No more of this minimum-wage jobs, but providing good, sustainable, liveable-wage jobs for working men and women and people that could rely on this to raise a family, not in the state that we are in right now, where you

have a single head of household, a woman, in many cases, that's working three jobs just to make that rent, just to make that electricity bill, just to get that extra gallon of gas to get to her job. Those are things that we know are resonating right now with our constituents, and they demand a change.

It isn't just enough to say that we are going to lower the energy costs, they have to have a good-paying job to provide for all those commodities, luxuries that they need to keep their family going.

□ 2000

And one best way of doing it is by jump-starting the economy and by supporting the Green Jobs Act, something that the Senate and also the House passed again that was signed into law in December. We need \$125 million to help jump-start that program.

I want to illustrate something here, a picture of some youngsters who were actually installing on a roof, who had just completed a project in Oakland, California, who were trained in a program, who went through an apprenticeship program that was done in a private and public partnership. It was to help install solar panels and to retrofit them in some of our oldest buildings in very dilapidated parts of our country.

What an incentive that would be to help to jump-start our communities and to revitalize those communities that have been left behind by the manufacturing jobs that went to other countries but also to incentivize those places that have high unemployment like in Oakland, like in East Los Angeles, like in the Bronx, like in Little Havana in Florida. These places need relief, and the government has an obligation to help provide an incentive, working closely, hand in hand, with private industry.

The reason I say that is that I know it works, and it's working right now in an obscure place in my district in East Los Angeles. The LA Unified School District, which doesn't always get honors for many things that they do, has invested in a program out of the East LA Skills Center to help retrain individuals. The majority of those who are participating right now happen to be middle-aged people who are saying, "I need to get retrained into a better paying job, a job that's going to help me in the rest of my life and in my retirement." They're taking that challenge; they're going through training, and they're being offered jobs.

One of the dilemmas that we're facing right now is that we don't have an adequate workforce available to fill all of these potential jobs. I say: Why? Why should we go outside and bring people in when we need to make those investments here in the United States and in Los Angeles?

So, Mr. Speaker, I would just like to say and would like to urge my colleagues to support the Green Jobs Act and to provide that infusion of \$125 million that will act as a stimulus package for our economy.