

district known as the Mojave Desert Cross, which has stood proudly for over 75 years. It was erected by veterans of World War I and maintained by generations of veterans since 1934.

It was attacked 10 years ago by the ACLU, which convinced a judge to declare the memorial to World War I veterans unconstitutional. Clearly, they want to erase anything from public property that might be seen as religious in some way.

The monument was not established by government or maintained by the government, but it now stands in the Mojave National Preserve. It is a tribute to those who protected America and freedom, not a promotion of religion. If the critics of this memorial are successful, it could open the door to attacks on memorials and historic sites in all of our national parks, including Arlington National Cemetery and Gettysburg National Military Park.

I am proud to say that the Congress has understood the value of these materials and has voted overwhelmingly on numerous occasions to preserve the Mojave Desert Cross in honor of those who have defended our Nation. The will of Congress is to keep the cross in tribute to all veterans—and I sincerely hope the Justices will see the wisdom of that intent.

FEDERAL REGULATORS MISLED DURING BAILOUT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Florida (Mr. STEARNS) for 5 minutes.

Mr. STEARNS. Mr. Speaker, I rise this morning to address my concerns as a result of the Special Inspector General for the Troubled Asset Relief Program's audit of the capital injections provided to Bank of America and other major banks through the taxpayer-funded TARP program.

Neil Barofsky, the Special Inspector General for the TARP, revealed yesterday in his official report that high-ranking Federal officials, including former Treasury Secretary Henry Paulson and current Federal Reserve Chairman Ben Bernanke, misled the American people about the true financial state of Bank of America and eight other initial TARP recipients that received over \$125 billion in this bailout.

We were told last October that the Treasury Department needed over \$700 billion, along with unprecedented and vast new authority, in order to stave off a total collapse of our financial system. They were going to buy the so-called toxic loans. Ten days later, after the bill passed, they changed their strategy and decided to give TARP funds to financial institutions.

We were told last October that this \$700 billion would enable the Secretary of Treasury to go and restore liquidity and stability and to our financial system through a series of capital injections into these financial institutions. And, most importantly, we were told last October that the Federal Govern-

ment was going to inject this money into "healthy" financial institutions under the rationale that propping up these "healthy" banks would enable them to lend money and unfreeze the credit market so that none of the other major banks and private financial institutions would collapse. Almost exactly a year later, we have found out that the American people were not given the full truth.

The nine initial TARP recipients, which received \$125 billion in TARP funds, were actually not the stable, healthy institutions that Mr. PAULSON and Mr. Bernanke claimed they were. And, as we all well know today, none of these institutions were able to increase their lending activities.

□ 1245

Bank of America and Citigroup, in particular, actually ended up needing billions more in bailout money than they were initially given. Meanwhile, struggling financial institutions such as Merrill Lynch, which was on the verge of collapse months before the enactment of TARP, were largely ignored until the now infamous and coerced acquisition of Merrill Lynch by the not-so-healthy Bank of America.

Neil Barofsky's audit blankly states that "By stating expressly that the 'healthy' institutions would be able to increase overall lending, Treasury may have created unrealistic expectations about the institutions' condition and their ability to increase lending." The Federal Reserve, along with the Federal Deposit Insurance Corporation, also described the nine original TARP recipients as "healthy." Privately, however, other Federal regulators and government officials were concerned that some of these institutions were actually in a state of near financial collapse, bankruptcy. These institutions collectively held more than \$11 trillion in banking assets, or about 75 percent of total U.S. bank assets, as of mid 2008.

Special Inspector General Neil Barofsky's audit concludes that "government officials should be particularly careful, even in a time of crisis, of describing their actions in an accurate manner" and that "inaccurate statements could have unintended long-term consequences that could damage the trust that the American people have in their government." Unfortunately, the real damage has already been done. The American people continually put their trust in high-ranking Federal officials to do what is best for the good of the people in our country. However, the reality is that most Americans, including the majority of my constituents in the Sixth Congressional District of Florida, were already and still continue to be outraged by the \$700 billion bailout of Wall Street.

Finding out that they were also misled about the rationale and the criteria in which the Treasury Department, the Federal Reserve and other Federal reg-

ulators selected Bank of America and eight other institutions to be the first recipients of taxpayer-funded TARP money does nothing to lessen the concern or infuse confidence into the future decision surrounding financial regulatory reform. Many Americans these days feel like Washington is the problem, not the solution. This is an unfortunate perception that must be changed. Trust in our Federal regulators must be restored in the American people's minds for, as Thomas Jefferson once said, "Follow truth as the only safe guide and eschew error, which bewilders us in one false consequence after another."

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m. today.

Accordingly (at 12 o'clock and 48 minutes p.m.), the House stood in recess until 2 p.m.

□ 1400

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Ms. RICHARDSON) at 2 p.m.

PRAYER

Pastor Greg Schanep, Faith Fellowship, Fort Hood, Texas, offered the following prayer:

As a Christian pastor, it is an honor to be here to pray for you in the name of my Lord, Jesus Christ.

President Abraham Lincoln said, "I have been driven many times upon my knees by the overwhelming conviction that I had nowhere else to go. My own wisdom, and that of all about me, seemed insufficient for that day."

Dear God, we pray for our President today and for his wisdom and for the wisdom of those about him. May they know Your grace is sufficient for this day.

We pray for the Members of the House of Representatives, their staffs and their families.

We ask that they be men and women of strong character with sound morality, and people of principle who share a strong vision of a godly Nation with a bright future.

We pray that our leaders will lead with compassion and love, and be forever aware of their huge responsibility to the people of this Nation and of their greater responsibility to You.

We ask Your watchful care over our men and women in uniform—especially those in harm's way and their families.

And, please God, Bless America.

Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the

last day's proceedings and announces to the House her approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentlewoman from Minnesota (Ms. MCCOLLUM) come forward and lead the House in the Pledge of Allegiance.

Ms. MCCOLLUM led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

HONORING PASTOR GREGORY SCHANNAP

The SPEAKER pro tempore. Without objection, the gentleman from Texas (Mr. CARTER) is recognized for 1 minute.

There was no objection.

Mr. CARTER. Madam Speaker, I rise today to talk about my friend and the leader of the prayer here in the House of Representatives today, Greg Schannep. Greg Schannep actually works for me as my regional director and my liaison to Fort Hood. He retired from the United States Army as chief of chaplains at Fort Hood, Texas, which is the largest military installation on Earth. He had over 90 chaplains that worked under him.

He started off his life in the Army as an enlisted man, ended up his career after 2 years in the Army as a Special Forces sergeant. Then the Lord called him, and after going back to school and becoming a minister, he served 28 years in the United States Army as a chaplain. That totals 30 years of active duty as a soldier for the United States.

He's worked for me almost 5 years—it will be 5 years in January—as my liaison to the military and as a regional director on our behalf.

Greg is a family man. He's got a beautiful wife and wonderful kids: Melissa, Sarah, Alison, Amy, James and Samantha. His hobbies are golf and grandchildren, of which he has four. And he has just recently—in fact, within the last 6 weeks—he has decided to start another church and come out of retirement and become a full-time builder of a church, and he started a church in Bell County known as Faith Fellowship. I went to the first service that Chaplain Schannep performed as Pastor Schannep, and he did a pretty darn good job.

He is a loved member of our community, and I am proud to call him my friend.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore laid before the House the following communication from the Clerk of the House of Representatives:

HOUSE OF REPRESENTATIVES,
Washington, DC, October 5, 2009.

Hon. NANCY PELOSI,
The Speaker, The Capitol, House of Representatives, Washington, DC.

DEAR MADAM SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on October 5, 2009, at 9:37 a.m.:

That the Senate agreed to S. Con. Res. 42.
That the Senate agreed to S. Con. Res. 43.
With best wishes, I am

Sincerely,

LORRAINE C. MILLER,
Clerk of the House.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore laid before the House the following communication from the Clerk of the House of Representatives:

HOUSE OF REPRESENTATIVES,
Washington, DC, October 6, 2009.

Hon. NANCY PELOSI,
The Speaker, The Capitol, House of Representatives, Washington, DC.

DEAR MADAM SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on October 6, 2009, at 9:42 a.m.:

That the Senate passed without amendment H.R. 3663.

That the Senate passed S. 251.

That the Senate agreed to without amendment H. Con. Res. 178.

With best wishes, I am

Sincerely,

LORRAINE C. MILLER,
Clerk of the House.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 4 of rule I, the following enrolled bill was signed by the Speaker on Friday, October 2nd, 2009:

S. 1707, to authorize appropriations for fiscal years 2010 through 2014 to promote an enhanced strategic partnership with Pakistan and its people, and for other purposes.

APPOINTMENT OF MEMBERS TO THE RONALD REAGAN CENTENNIAL COMMISSION

The SPEAKER pro tempore. Pursuant to section 4 of the Ronald Reagan Centennial Commission Act of 2009 (P.L. 111-25), and the order of the House of January 6, 2009, the Chair announces the Speaker's appointment of the following Members of the House to the Ronald Reagan Centennial Commission:

Mr. FOSTER, Illinois
Mr. MOORE, Kansas

CONCERN WITH HEALTH CARE REFORM MIRRORS CONCERN WITH BIG GOVERNMENT

(Mr. WILSON of South Carolina asked and was given permission to ad-

dress the House for 1 minute and to revise and extend his remarks.)

Mr. WILSON of South Carolina. Madam Speaker, the American people are not in favor of a government takeover of their health care. They have a real and legitimate concern about giving Washington power over something so personal.

The American people are not just concerned about Big Government intrusion; they're concerned that the government has already grown too big, too powerful, and too costly. Senior citizens will be squeezed, and the National Federation of Independent Business—the voice of small business—warns 1.6 million jobs will be lost. There remains a massive and growing debt threatening to devalue the dollar as it is kicked to future generations.

We must not sacrifice another part of our society to the control of government. Let's pursue targeted reforms to make health insurance portable, affordable, and available across State lines for families and small businesses regardless of preexisting conditions.

In conclusion, God bless our troops, and we will never forget September the 11th in the global war on terrorism.

THE NEW YORK TIMES IS OUT OF TOUCH WITH REALITY, AGAIN

(Mr. POE of Texas asked and was given permission to address the House for 1 minute.)

Mr. POE of Texas. Madam Speaker, the New York Times has again lost touch with reality. In its latest immigration-related editorial, it actually refers to illegal immigrants as "would-be Americans." Never mind many illegals don't want to be Americans but just want the benefits of being here. And what an insult to the millions of jobless U.S. citizens and legal immigrant workers in our country and the millions of "would-be legal immigrants" who don't violate the law to come here.

The Times, in its elitist mentality, suggests that it is wrong for a company to fire 1,800 illegal workers in the United States. The Times forgot it's wrong for the company to knowingly hire 1,800 illegal immigrants in the first place, and it's wrong that the government did not arrest and deport them and then arrest the employer. Taking 1,800 illegal workers out of the workforce opens jobs for citizens and legal immigrants, as we have seen before.

Apparently, the New York Times cares more about illegal immigrants who violate the law than unemployed American workers who are looking for jobs.

And that's just the way it is.

GALLUP POLL FINDS AMERICANS DON'T TRUST MEDIA

(Mr. SMITH of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)