

price. When I looked at the cost of COBRA insurance, it was over \$753 a month. My unemployment check per week was roughly \$498 a week, less taxes and any part-time job.

"How are we as Americans able to maintain our homes and this when things like this happen to us? I think it's a real crisis and you and your fellow Congressmen and Senators should really make an effort to fix these problems that we're facing."

That story can be told over and over and over again in this current economy as people are losing their health care insurance. They have that option of COBRA, a great decision that this Congress made to allow that option. And now, under President Obama's stimulus bill, people will actually be able to afford that option. It will be a realistic option for people that are losing their jobs as a bridge to reentering the workforce.

I know we have a Special Order hour awaiting us so we will wrap it up at this point. I hope that as we come down to the floor and have these Special Order hours surrounding health care reform, that we're going to be united by a single purpose of getting health care reform done this year.

As Representative ALTMIRE and I were talking about, everyone is going to have very different perspectives from both sides of the aisle as to what should be the component of that reform legislation. And people's ideas may vary greatly, but my hope and I think all of our hope of those that joined us here for this hour, is that our unity of purpose is in getting a bill done. Getting a comprehensive piece of health care reform legislation done this year.

This Congress and this town has been stymied year after year in that effort. But the stars may be aligning this year to get something done. And, in particular, I think that this economic crisis that we're going through right now should be that final impetus to get us over the hump.

We have known for a long time that as a moral imperative we have to step up to the plate and deal with the fact that there are too many people getting sick for no reason except that they can't get care. This—it's too expensive. But we now have a much sharper idea of what the economic imperative is behind health care reform.

We can cover more people for less money. We can save jobs by reducing health care costs.

□ 1845

And if we set that as the very realistic goal heading into a health care reform debate, I think we will find, despite the cacophony of voices that will surround this hall from the outside interest groups that have so much concern and stake in the status quo, that there is probably much more agreement in this House than there is disagreement.

I thank my colleagues for joining us here today. I look forward to coming

down and having this hour several times over the coming weeks and months.

With that, I yield back the balance of my time.

#### STIMULUS PLAN

The SPEAKER pro tempore (Mr. GRIFFITH). Under the Speaker's announced policy of January 6, 2009, the gentleman from Texas (Mr. BURGESS) is recognized for 60 minutes.

Mr. BURGESS. I thank the Speaker for the recognition.

Tonight, Mr. Speaker, I thought it is appropriate that we talk a little bit more about the stimulus plan, the spending plan that we will have on the floor of the House I believe tomorrow. In fact, the actual text of the bill has not been completely released yet. My understanding is that it become available at about 8:00 p.m. eastern time tonight. So we don't have the final wording on the stimulus bill. In fact, the bill as it went to conference the other day was 1,425 pages.

As you can see, this is going to be a daunting task for any Member of Congress to read through between 8:00 tonight and whatever time we have our vote tomorrow. But I do hope that many Members will take the time to spend as much time with the bill this evening as is practical, because obviously this is a very, very big bill. It encompasses a great deal of policy, both energy policy, health policy, some health information technology infrastructure policies we heard from the previous hour, and will affect the lives of literally every American over the next many, many years, because the cost of this bill is something that is going to be borne by Americans for the next decades. In fact, many Americans who have not been born yet will be bearing the consequences of this bill well into their adult lives, because the price tag of this bill as has been advertised will be just a little bit under \$800 billion. Well, that is \$800 billion, \$788 billion, in actual spending.

One of the things that we never do when we talk about the cost of bills here in the Federal Government, we never talk about it in terms of what someone would encounter in the real world if someone wanted to go out and borrow \$788 billion for their business. Well, of course they would have to include the cost of capital, the cost of borrowing, the interest expense on a loan of that magnitude that they would have to carry on their balance sheets. Well, we don't bother ourselves about that in Congress. But if we were honest about it, the correct cost of that bill, just including the interest expense, would likely take it well over \$1 trillion, perhaps in the range of \$1.1 trillion or \$1.2 trillion.

Why is this important? Well, it is important because we have got some other big spending priorities to come up this year. We ended the year, the last session of Congress, with a signifi-

cant deficit of nearly \$1 trillion, and now we are talking about adding another \$1 trillion in debt onto that. And this is money that we don't have sitting in the Federal Treasury; this is money that we will have to go out into the markets and borrow. And, as a consequence, it is important that we bear in mind what the effect of that borrowing activity will be on our monetary system here at home and, indeed, on the world markets at large.

And, indeed, in this stimulus bill, in this spending bill as it is proposed to us as we have heard talked about earlier this evening, there are going to be a number of health care measures that are compressed into this bill.

One of the things that we have heard about is the coverage with COBRA insurance. The reason that, when someone loses employment, if they wish to continue their employer-based insurance, their employer-sponsored insurance, obviously the employer is no longer paying the 66 percent that they were paying during that person's employment, so the cost of that insurance increases. So during the time of the stimulus bill, the proposal is that COBRA will be covered, or a portion of COBRA, 60 to 65 percent of that expense will be covered by new spending in the stimulus bill.

Other health care spending that is going to be in this bill will include an expanded role for Medicaid and an expanded amount of Federal money that goes into the Federal component of Medicaid, because Medicaid is a shared expense between the Federal Government and the State government. Currently, on average, about 57 cents out of every dollar spent in Medicaid has a Federal origination, and the other component, the other 43 cents is a State origination. But this stimulus bill will change that so-called Federal matching rate, and the Federal matching rate will increase 4 percent, 5 percent, or 6 percent, depending upon where those final numbers come down.

Now, that will not be in perpetuity. That will be for a period of time, 12 months to 18 months into the future, purportedly to get us through the time of turmoil within the economy. And while that may be well intentioned, I would just certainly ask people to ask themselves and do a little bit of arithmetic: 18 months from now puts us very, very close to an election day in the year 2010. And if you think Congress has the courage to roll back a Medicare expenditure 1 month or 2 months before election day, I think you'd better think that through again, because that is not likely to happen.

So what is the effect of this? We are asking the American people to essentially take out what you might describe as a subprime loan. We are going to loan some money into the Medicaid system for a period of months, but there will be a balloon payment that comes due; that is, Congress will have to continue to fund those programs beyond 18 months. And, again, if we were

honest about the cost of the bill, it clearly begins to expand well above that \$1.1 trillion or \$1.2 trillion, and now probably pushing up closer to the \$2 trillion range, because there will be a large balloon payment that occurs at the end.

So you might think in terms of the United States Congress as being a predatory lender or offering a subprime loan to the American people on this Medicaid proposal, because eventually, eventually, that money will have to be funded.

Funding cliffs are something this Congress likes to do. We see them all the time. When we encounter the perennial problem with a reduction in rate for reimbursement of physicians, we say, "Oh, no problem. We will fix that." But then there is always another cliff. Right now, we have a cliff coming up in December of 2009 which we have failed to address. In fact, I asked if it would not be reasonable, since it seemed to be that there was so much money available to borrow and spend right now, maybe we could just go ahead and fix that little problem early and not wait until December of this year to have our physicians fall off that funding cliff.

In fact, in a discussion I had with a reporter from the New York Times, Robert Pear, when I was trying to explain the intricacies of getting some additional money into this program he questioned where that money might come from. And, in exasperation, I pointed out that, "Money was no object right now. It is raining money. Money is coming from all corners. So why not fix this problem?" Well, we all understand that that money will have to be repaid. And when that repayment comes, it is going to come at a very steep price.

I had an opportunity to go with several other Members to the Bureau of Public Debt earlier this week, on Tuesday, and I watched the auction of \$32 billion in debt that the United States Government was putting up for auction to various entities around the world that might want to buy United States debt. \$32 billion, these were going to be notes that matured in 3 years.

There was a 30-minute auction. All of the notes were sold at a fairly low interest rate, 1.3 percent, and certainly the Treasury had no problem in satisfying that sale. But it certainly begs the question as we continue. This was the third such sale that day, each at a little over \$30 billion. You do some quick math and you think, wow, so that was almost \$100 billion that the Treasury auctioned off in short-term and medium-term debt this past week. And, in fact, that is going on week in and week out. There are one or two auction days a week that are occurring, and currently we are auctioning off between \$100 billion and \$200 billion of debt every week.

With this stimulus bill that we are enacting, we are going to put additional pressure on that system, on that

Bureau of Public Debt in order to distribute that paper amongst the various lenders across the globe who will be interested in buying our Treasury notes. And you have to ask yourself, who is going to be buying those notes, that paper, as it becomes available? Well, typically there are foreign entities who are willing to buy American IOUs. After all, the state of the economy not just in America but around the world is somewhat unsettled, and there is a flight to quality, and dollars are still seen as quality.

But as more and more of this debt is sold, what will happen or what could happen is there will be less and less enthusiasm for purchasing that debt; then, the interest rate will of necessity rise to make that debt more attractive to those people who are purchasing. And for all of that money that goes up there, those are dollars then that cannot be borrowed by the private sector because they are being taken up in debt that is being sold by the Federal Government. And of course, then there is the cost, as I alluded to earlier, the cost of capital. And eventually that cost is going to be borne, probably not by people in my age bracket, but by people in age brackets that are younger than myself and perhaps some individuals who have not even yet been born.

But this is from where those stimulus dollars are going to need to arise. So bear that in mind tomorrow as you watch the debate and watch the impassioned rhetoric on how important it is that we spend these dollars, and spend them quickly, because action must be taken, something must be done.

Mr. Speaker, I understand that the economy is in tough shape in this country. I understand that people are hurting. I understand that businesses, particularly small businesses, are suffering.

At the same time, as we roll out this massive spending bill we have to ask ourselves: Are we spending money simply to satisfy political constituencies? Or, are we actually trying to create the jobs that we maintain to everyone that we want to create? The problem is so many questionable items that occur in this nonstimulative spending bill that we have before us. And you have heard it all before: The money for the National Endowments of the Arts. I think in the previous hour we saw a nice little picture of a wetland marsh mouse somewhere out in California, additional money to study climate change, additional money for Pell Grants, money for educational expenses for building schools. A reasonable expense. But does it belong in an emergency stimulus measure; or, should that go through the regular order of title I funding, which we are obligated to do every year anyway?

We will do this stimulus bill, but don't forget, we never did eight out of our required 13 appropriations bills last year, so we have got what is called an omnibus bill coming at us. And, oh,

yeah, there will be a housing bill where we will have to come back with more money for Fannie and Freddie. And there will likely be another TARP-type bailout coming our way if we are to believe the comments of the new Secretary of the Treasury. And, likely as not, there will be an additional Department of Defense emergency spending bill that will come our way sometime between the end of the spring and the end of the summer. So there is a lot of unscheduled spending that is yet to occur. And remember that all of that spending, all of that spending will come down to the sale of public debt at the Bureau of Public Debt in those auctions that I was describing.

I have been joined by some of my colleagues. And in order to be fair with the distribution of the time, let me yield such time as he may consume to my colleague from Texas, the Honorable Judge TED POE.

Mr. POE of Texas. I want to thank you for yielding, Dr. BURGESS. I appreciate your comments, especially on the health care portions of that. It is an issue that the country needs to solve eventually, the whole concept of health care.

But the stimulus bill is before us. We have yet to see this bill. We know it is going to be several hundred pages long when it is finally brought to the House floor. I suspect that if we want to read it, most of us will need to stay up all night and read the bill so that we can be adequately prepared to debate it and vote on it tomorrow.

I wish that we weren't trying to rush this bill to the floor, and do as the House voted earlier this week, that at least 72 hours before a bill is voted on, it would be posted on the Internet for not only us to read but for the American public to read. For some reason that rule that we agreed on has been overlooked in this stimulus bill; and, at least we should wait until Saturday or Monday so that we can get a lively debate.

□ 1900

And at least we should wait until Saturday or Monday so that we can get a lively debate. But be that as it may, we've heard a lot of numbers regarding this so-called "stimulus" bill. And I think it is appropriate to ask a question that I've asked a lot of people, both those that are in favor of the bill and those that are opposed to the bill as it currently stands. Where are we going to get the money to pay for this? And generally I don't get an answer from anyone. That doesn't seem to be a concern that a lot of people have here on the House floor, for some reason, about where the money is going to come from. I think that is a valid question because I've been getting a lot of calls from people in southeast Texas wanting to know how much it is going to cost them to stimulate the economy.

Well, a couple of numbers. The bill is about \$800 billion. As you mentioned, it

is going to be about \$300 billion additional because of the debt that we will have to obtain for this bill. So we're talking about \$1,100,000,000,000. We don't have that kind of money. We're going to have to borrow it, as you said, probably from the Chinese. It kind of bothers me that we pay interest to the Chinese on American debt. That is another issue.

But down the road, eventually, somebody is going to have to pay for this \$1.1 trillion. That amounts to about \$10,000 per every family in the United States. So every family in the United States is going to be responsible for \$10,000 to help stimulate the economy. We still don't know whether it will help or not. But that is the cost. Someone will have to pay for it. Eventually, debt has to be paid. Even the Federal Government's debt has to be paid. And with all of these programs, the bailout bills from last year, the bailout bills that we hear coming down the pike that we haven't even voted on yet, and other stimulus packages, we're now told all of this is going to cost about \$9,700,000,000,000. Now we're talking about real money, Dr. BURGESS, when we're talking about \$9,700,000,000,000. And that is the biggest number I have ever seen. It is hard for me to write it down. I have it on a chart over there. It took two charts to put that number on there.

And that amounts to about \$1,500 for every person that lives on planet Earth. That is how much money \$9,700,000,000,000 is. And that is debt we're going to acquire for stimulus packages, bailout packages, more stimulus packages that we hear are coming later this year. Now that is a lot of money. Somebody has to pay. Unfortunately, the American taxpayer has to pay it. Taxpayers always have to pay. It has been that way, and it is unfortunate that they are being saddled with that debt, still not even understanding it, and it is very questionable whether this stimulus package will work.

We have heard from the Congressional Budget Office, a nonpartisan group that is a bunch of mathematicians that does a lot of accounting for us. They told us that even if it passed the stimulus package, it probably will not help the economy in a positive way. Now that is really disturbing to spend all this money and it not work.

Now there is one project in this bill that I want to mention. There are a lot of them that have been mentioned tonight and they have been mentioned yesterday. But one of the projects that is in the bill that the House didn't even vote on—as you know, the third bill, the conference bill, is a bill that is written behind closed doors with very little input from both sides—and there is \$8 billion for high-speed rail, another \$400 million for Amtrak. And specifically, one of the new rail projects is going to be from Los Angeles to Las Vegas. Now that is not going to affect or help people down in southeast Texas. I mean Amtrak goes through

Beaumont in my district, but Hurricane Ike blew away the station, so it doesn't even stop there anymore. All that's there for Amtrak is a concrete slab. But anyway, I don't understand why we're building high-speed rail from Los Angeles into Las Vegas. Are we trying to get folks into Las Vegas to gamble? Are we trying to get folks into Las Vegas to see the new mob museum that this bill provides for? That's right. The mob museum, where taxpayers are going to pay money to build a museum to organized crime in Las Vegas. Yes, it is in that bill. And it disturbs me that we are trying to stimulate the economy with all of these, what I think, are earmarks that are put in the bill for special interest groups. Maybe we do and maybe we don't need high-speed rail from Los Angeles to Las Vegas so people can go out there and spend their money. I don't know. But that doesn't create jobs for Americans. It certainly doesn't create jobs for most Americans.

You are correct. We need to do something. We have to help this economy, not hinder the economy with the stimulus package. And one way that I see is maybe back up, look at the whole concept of spending money we don't have, and maybe rethink that and not spend money. But yet, let Americans keep more of their own money to begin with, not take money from them like the government does and then dole it out a little bit in \$500 checks. That doesn't work. Maybe not take their money to begin with. Maybe tell all Americans, and maybe Congress ought to think this through, everybody who pays taxes and reports their taxes ought to get a tax cut across the board, and then they will have more of their own money, and they can decide how to spend their money and stimulate the economy the way they decide, rather than Big Brother up here in Washington trying to make that decision for them.

I think that is something we ought to have the debate on. We haven't had that debate because we're rushing to pass this bill because we have to get it passed before Valentine's Day. That is what we have been told. And I thank the gentleman for his efforts on this. And I'm glad that we're having at least a discussion about some alternatives tonight.

Mr. BURGESS. I thank the gentleman for his keen insight into the problems that face us. And I guess being somewhat of a student of irony, I would just point out if you're rushing to get something done before Valentine's Day, you're very apt to pass a very large spending bill on Friday the 13th. And so that is perhaps one of the things we have facing us tomorrow.

I also need to point out that Republicans have been very involved in generating alternative strategies and alternative proposals and have put them forth on this floor confidently night after night, day after day. A plan from Representative CANTOR's office, our minority whip, detailed immediate tax re-

lief for working families, tax relief for small business, no tax increases to pay for spending, assistance for the unemployed and stabilizing home values. That formed the core of the Republican plan that was offered as an alternative to this massive, massive spending plan that has been proposed to us by the Democratic House leadership.

Mr. Speaker, I know many people will wonder if there is anything, if there is a way to interact with their Member of Congress. There always is, Mr. Speaker. There are ways, of course, that people can interact with their Member of Congress or with the leadership of the House. And perhaps that is something that, Mr. Speaker, the American people should consider during this next 24 or 48 hours before we vote on this bill.

I see I have been joined by other Members, and not to make this too Texas centric, I will be happy to yield such time as he may consume to the gentleman from Texas (Mr. HENSARLING) who is on the House Financial Services Committee and the former chairman of the House Republican Study Committee.

Mr. HENSARLING. Well, I thank the gentleman for yielding. I thank my friend for his leadership in helping educate the American people, in this case they no longer need it, on the perils involved in this so-called "stimulus" bill. And Mr. Speaker, I guess it is a stimulus bill. It is a bill to stimulate Big Government. Unfortunately, it is not a bill to stimulate our economy.

When I come to the House floor, I understand that elections have consequences. And I usually don't complain about the process. But I must note that when Speaker PELOSI took over the speakership of the House of Representatives, she said publicly that she wanted a new day to dawn, that we would have more openness, more transparency, that there would be input from the minority. It is not true. Not one meeting, not one meeting with the Republican leadership with respect to this bill. There are no amendments allowed on the floor. She told us that it was immoral the debt that we were placing on future generations and that with Democrats in control of the House of Representatives and of this government, that they would end deficit spending.

And now, according to the Congressional Budget Office, we're looking at the largest single increase in the deficit that we've seen in our history. And it wasn't, what, 48 hours ago that on this very floor we voted as a House to ensure that the American people had at least 48 hours to view what the press says will be a 1,400-page bill, the single most expensive piece of legislation in the history of America. And Mr. Speaker, as I look at the clock, it is a little after 7 o'clock East Coast time, and we're due to vote on this thing tomorrow. I haven't seen the bill. I don't know if my colleagues have seen the bill. I doubt seriously the American

people have seen the bill. I stand corrected. Apparently the gentleman from Texas has one hot off the press.

Mr. BURGESS. Will the gentleman yield?

Mr. HENSARLING. I will be happy to yield.

Mr. BURGESS. I actually brought this as a prop. This was a copy of the bill as it went to conference on the 10th. So this is 2 days old. It is 1,425 pages. Knowing how things work around here, I doubt it has gotten smaller in the last 48 hours.

I will yield to the gentleman.

Mr. HENSARLING. Mr. Speaker, people are hurting in this economy. Personal friends of mine, hardworking, smart individuals and well educated individuals are laid off from their jobs. People are having to dig deep into their savings. People are running out of their savings. And so the Republicans have come up with not just a theory, but a piece of legislation that is backed up by history that can help preserve jobs, help create jobs, help expand that take-home pay for American families, help the unemployed, and get to the root cause, the root cause of this economic calamity, and that is to help remove some of this excess real estate from the market.

Every time we have faced a recession, you can go to earlier this decade, you can go back to 1981 and 1982. You can go back to the Kennedy administration, every time you lower marginal rates for hardworking American people, you expand their paychecks. And that is how you expand the economy. But, Mr. Speaker, when you look at this bill, less than 18 percent of this bill has anything to do with tax relief. And at least in the last version we were able to see, since the Democrats have not had the courtesy to show us what we're going to vote on tomorrow, less than 3 percent of that was geared towards small businesses. The job engine in America is small business.

I looked at this bill, and there is next to nothing, next to nothing for the small businesses that I represent in the Fifth Congressional District of Texas. I looked at the House version that was voted on earlier. I can tell you, there is nothing in it for First Choice Tax Service in Seagoville, Texas. I looked very hard. I can find nothing for Gator Auto Transport in Canton. I really looked down deep, and there is nothing here for Tallyho Plastics in Jacksonville, Texas. Nothing to preserve jobs and create jobs in small business. Instead, what we have is a 40-year wish list of the left to grow Big Government.

And so that is why we see debt service and growing Big Government is about 80 percent of this legislation. That is why we give \$200 million for computer centers at community colleges and \$10 million for urban canals. I'm not completely certain what an urban canal is, but I'm fairly certain that the taxpayers, the struggling families, the struggling small businesses of the Fifth District of Texas don't want

to pay for it. There is \$255 million for a polar icebreaker for the Coast Guard. Now, Mr. Speaker maybe the Coast Guard does need a new polar icebreaker. But somebody needs to explain to me and my constituents how that is going to stimulate the economy and how that is going to make their paycheck safer. I don't see it. There is \$75 million for the Smithsonian Institution. I love the Smithsonian. But Mr. Speaker, this doesn't stimulate the economy. There is \$20 million to remove fish passage barriers. Maybe the fish enjoy it. But again, I see nothing in it for the small businesses in America. And I think it is such a pivotal point in our Nation's history. What a poor charade, a poor charade on the American people.

In a spate of candor, the former chairman of the Democratic Congressional Campaign Committee, now Chief of Staff to the President, said to his former colleagues, our friends on the other side of the aisle, the Democrats, "never let a serious crisis go to waste." And Mr. Speaker, I assure you, they haven't.

□ 1915

And they have loaded it up with every big government idea known to mankind. And I see we have other colleagues here, and I don't want to dominate all the time.

But I think it's also important, Mr. Speaker, that we know that when you look at this so-called stimulus bill, this bill to stimulate big government, it's been tried before. Anybody who has studied economic history knows about Japan's lost decade. In fact, I have a recent story from the New York Times dated February 6, not exactly a bastion of conservative thought, I might add, Mr. Speaker. It's entitled "Japan's Big-Works Stimulus is a Lesson." And it talks about the time when Japan faced a similar economic challenge.

And it says, "During those 2 decades, Japan accumulated the largest public debt in the developed world, totaling 180 percent of its economy, while failing to generate a convincing recovery."

I read further in the article. "This has led many to conclude that spending did little more than sink Japan deeply into debt, leaving an enormous tax burden for future generations."

I've studied the model. The Democrat stimulus bill is based on that model. You know what happened? Not only did Japan have the highest per capita debt of any industrialized nation in the world, they didn't create any new jobs in the entire decade of the nineties. Their per capita income went from second in the world to tenth in the world, and they left a legacy of debt for generations to come.

And that's why, Mr. Speaker, I'm so sad to come to this House floor, knowing that this body, the People's House, is on the precipice of doing exactly the same thing. And so I come down to this House floor to raise my voice. I'm the father of two small children, a 5-year-

old and a 6-year-old. I don't want to leave them a legacy of debt that this bill will leave them, the largest single debt in American history. How are they ever, ever going to work that off?

There's an alternative. Help small businesses. Increase the family paycheck. Help the unemployed. Get the excess housing off the market. It's the Republican alternative. It is the alternative that creates twice as many jobs at half the cost, and does not leave an unconscionable, unconscionable and immoral debt burden on our children and grandchildren.

And so I thank the gentleman for yielding. I thank him for his leadership. And I yield back.

Mr. BURGESS. I thank the gentleman too. There's no one in Congress who has spoken with more eloquence and clarity on the problems of government spending and government debt.

I wonder if the gentleman would maintain his position for one moment, just for the purposes of a colloquy. Of course, as you so correctly pointed out, Democratic leadership did not involve the Republican Members of the House in crafting a solution to the Nation's economic difficulties.

But to his credit, our new President did come and spend an hour with us a week or so ago. And it was about exactly an hour more than the Democratic leadership had spent with us up until that time. But in that hour, I was particularly struck by an exchange between you and the President as far as on the issue of that long term debt that we are assigning to those that will come after us.

I will yield to the gentleman. Would you share with this body the result of that exchange.

Mr. HENSARLING. Well, I thank the gentleman for yielding. And indeed, President Obama, contrary to Speaker PELOSI, did reach out a hand to Republicans. He met with all the Republicans in the House of Representatives, something I don't think Speaker PELOSI has ever done. He met with our leadership twice in trying to craft legislation. I give him the utmost credit for that.

I don't know our President well. I've met him a few times, but he struck me as a very sincere and honest man. And we disagree on many aspects of the stimulus bill. But the exchange I had with him, I know that he is also a father of two small children. And it's so easy in Washington to spend other people's money and hand the bill to the next generation. Frankly, it happens here every single day of the week.

And I just asked the President and implored the President, please, Mr. President, please, Mr. President, before you sign this piece of legislation, in whatever final form it may be, think first of your children, my children and the Nation's children and how will we ever pay for this.

Now, again, he disagreed with me on certain issues, but I believe he was sincere and passionate in his concern about this debt. And I believe he made

a commitment to us, and I hope he'll have ample opportunities in his term as President to see it good, that, regardless of what the cost is of this legislation, that he knows that other legislation will be necessary. And I believe—I don't want to quote the President. People will have to, reporters can talk to him about what he said.

But what I thought I heard him say is that if all we passed is this stimulus bill, we would be doing a disservice to future generations. So I'll take him at his word.

I don't believe this is the right legislation. I feel he has concern, but I'm always, always curious how Speaker PELOSI and some of my other friends on the other side of the aisle think that we will ever, ever, ever, be able to pay off this debt. And I certainly want to give the President plenty of opportunities in the future to do something about that.

And again, I thank the gentleman for his leadership. I thank him for yielding.

Mr. BURGESS. And I thank the gentleman from Texas for sharing that very personal story with us.

As the gentleman points out, Speaker PELOSI does owe, perhaps this body an explanation as to how that debt will be paid.

Of course, the State of Texas would be nothing without the State of Tennessee, so I'm now happy to yield such time as she may consume to gentlelady from Tennessee, a fellow member of my Committee on Energy and Commerce, the Honorable MARSHA BLACKBURN.

Mrs. BLACKBURN. I thank the gentleman from Texas. And I thank him for his leadership on this issue, and also for leadership on health care and for his passion and concern for the American people and their ability to control their health care information and to retain that relationship they have between the physician and the patient. And we know that from actions in this bill that relationship will be damaged, and possibly could be done away with, and a bureaucrat at the Comparative Analysis Center beginning to make decisions on what kind of health care individuals can seek.

Mr. Speaker, I do rise tonight, and I follow right along with the comments from the gentleman from Texas. I have deep and abiding concerns about this legislation.

We are in a recession. The American people want to see action. This is not the action that they want. Indeed, I have had constituents that have called and e-mailed, and local officials who have said, you know, stop, and do this right. Do not give us a spending bill that is going to leave us with an insurmountable debt.

Today is the birthday, the 9-month birthday of my first grandchild. His name is Jack Ketchel. And as Jack turns 9 months old today, Jack is receiving from the Federal Government a \$35,000 debt. Tomorrow Jack's share of the national debt will go up. By the

time young Jack Ketchel turns 21 and starts to enter the work force, there is no telling what that is going to be because Jack is going to be heaped upon his head, and he will see this every single year, a growing debt that comes from a growing deficit that comes because Members of this body chose to take the easy way out, to grow government, to pass a government stimulus bill; not a stimulus bill, Mr. Speaker, that would address the needs of the American people, not a stimulus bill that is going to encourage small business and private sector growth, but a stimulus bill that is going to include in it nearly a thousand pages. And by the way, the gentleman from Texas has the size of the bill as it passed the House.

Mr. Speaker, this body, the members of the Democrat leadership in this body and in the Senate, will choose to spend 1,206,185,567 taxpayer dollars. That is a billion dollars, \$1.2 billion per page of that bill. That is what they're spending.

Now, you know, I thought this was to be the Congress that was about the children. I think that we are going to look back at this, I think our children are going to look at this and our grandchildren are going to look at this and say, no, this was the Congress that fleeced the children and the grandchildren. And it grieves my heart that my grandchild, and my grandchild that is going to be born in June, are going to face limited opportunities and a future that, many times, may be in jeopardy because the economic health of our Nation is impaired by the debt that we have.

We know, Mr. Speaker, that economic freedom and political freedom are inextricably linked. They go hand in hand. And when we choose to spend for the moment instead of planning for the future, we jeopardize that future.

Now, we have to stop and say, as we look at this bill, there's \$400 million in here for a social services block grant. There's \$30 million for the San Francisco Bay area wetland project to save a mouse. There's \$125 million for D.C. sewers. There is \$140 billion to the States to reward States that have not planned for a balanced budget that they are mandated to have by their State constitutions. It includes 31 new programs and growth in 70 government programs. This is a big government stimulus bill.

I think it is a very sad day. We know our Nation is in recession. We know the American people want action. They are begging this body to halt and to not pass this bill. It is a spending bill, Mr. Speaker. It is not a stimulus bill.

I yield back to the gentleman from Texas.

Mr. BURGESS. I thank the gentlelady for her comments.

I think I heard earlier today that if the total spending in this bill were to be returned to the taxpayers, there would be no tax liability on families earning under \$150,000 a year between now and some time in the middle of the

fall. Imagine what the American people would do if we would take that type of tax burden off of them, even for a very short period of time.

Well, I've been joined by other members of the Republican Conference, and I would like to yield such time as he may consume to the gentleman from Utah, the Honorable Mr. BISHOP.

Mr. BISHOP of Utah. I thank you. I thank the gentleman from Texas for allowing me to have a few words on this body about this significant issue, which is tomorrow's vote on the stimulus package.

I, like many people, perhaps I'm a little bit older than a lot of people here, but I was born in the early 1950s. This was the Eisenhower era when the United States was taking its role as the true leader of the world. It was an era of optimism. It wasn't always smooth sailing at all times, because we clearly remember the economic conditions when Ronald Reagan became President equaled and surpassed the situations we are facing today. That was an era when mortgage rates were 20 percent, and inflation was 14 percent. Unemployment was in the double digits throughout this entire country. And yet, at that time, in the 1980s there was something within the core value of American citizens that allowed them to respond and to rebound and to solve that problem.

And, Mr. Speaker, Mr. BURGESS of Texas, I am convinced that within the core value of Americans today we still have that which it takes to respond and rebound to face this situation where we are and to move forward in a positive way. We will succeed at this time. There is nothing that will hold us down.

The only question that we really have is the vote tomorrow. Is that something that helps propel us to the solution of this dilemma, or is it one that actually hinders us in reaching that solution?

□ 1930

I am still confident Americans can do it because Americans have always been underestimated.

In the 1700s, the theory in England was that these colonies had their atmospheric conditions, they said, which meant that anything over here would be in a permanent state of decay and deterioration. Nothing permanent could be built in these colonies. Now, as somebody who actually grew up and lives in the desert part of America, with these atmospheric conditions, of which they mean humidity back here, I have to agree there is some truth to that.

The bottom line is still, when Alexander Hamilton wrote the Federalist Papers, he challenged Americans to respond to that image that the Europeans had of us and to build a system of government that would transpire anything in the transatlantic community, and we responded with a divinely inspired Constitution.

After the Civil War, months after the Civil War ended and Lincoln was assassinated, there were many people who thought: Will violence be the way of life on this entire continent? But Americans responded, and we built an empire from coast to coast.

During World War II, Hitler thought that this Nation was too weak in our democracies and in our traditions to ever respond militarily to the danger that he sent, but the greatest generation responded to the greatest challenge, and we did greatness, not only out of one plank but in the Pacific theater as well.

In the 1970s, when we were facing the same kind of economic difficulties we are facing today, there were those people who said we should just cut our losses and run, that the U.S.S.R. would always be superior to us in our manufacturing and material bases. We can never succeed with them. Just make the best deal possible. Once again, Americans responded, and we won the Cold War. Americans will respond to this particular challenge as well.

Now, I understand how difficult it is for people. I'll take that back. Having grown up in the '50s, I don't understand how difficult it is for people who have been in the condition of losing their jobs, but I do want this body to know that my father was 26 when the Depression hit. He was a young father with a new family, and he lost his job. It was doubly significant because his brother had been his employer and had to let him go. So he moved back to Utah, and for 2 years in the height of that Depression, he did not have full-time employment. He had odd jobs. He was doing the best he could. He was growing a large garden to feed his family, which I used to hate because, when I was younger, I had to weed that thing, but that was what he went through.

I do admit his first real job in 2 years was a New Deal program. He became an administrator in the CCC program and then in the PWA and then in the housing authority.

My father also told me to be wary of the government jobs like the one he had because, as he said, "When the government program ended, so did my job." What he really needed and what he eventually attained was a real job in the real world, which even though the programs he had under those entities no longer exist, the job he was doing afterwards is still being done by somebody else today.

As my father advised me, our goal has to be looking to find a way to stimulate real employment. A stimulus bill is always a risky thing to do. Most stimulus bills always work after the recession is over, and by putting money into the economy, a stimulus bill does something that spurs it on, but for the government to get that money, it has to pull it out in the form of borrowing, which spurs it down. A tax increase is also counterproductive, but a tax decrease, especially to small business, which creates 50 percent of the jobs in

this country, would not have a negative aspect, but would have a positive stimulating aspect into what we are trying to do. Those are the kinds of jobs my father told me we should venerate and that we should try and do.

Now, the question we have is the same thing that President Obama said when he spoke to us that first time when he reached out to us. He said his economic advisers told him that a stimulus bill correctly structured could have an impact that is positive on our economy. The question we have to ask is: Is the bill that we will be voting on tomorrow correctly structured?

I think what we have found with the other versions of that bill is, the longer people look at it, the greater their questions as to: Is this really something that will produce jobs for real Americans or are we simply spending money on government growth? Are we wasting the money in short-term employment and not building long-term employment?

As the gentleman from Texas has already said, we were promised 48 hours to look at it or it was intimated it would be 48 hours. Obviously, I'm getting older, so I must have misunderstood. It was not 48 hours to look at it. They probably said we would have 4 to 8 hours to look at it. In that regard, it will probably be accurate.

As a history teacher, I am reading a book about the Depression, which scares me to no end. Contrary to what many people think, Herbert Hoover was an activist President. He was excited when the crash hit because it was his opportunity, in his words, to reshape government. The first thing he did was pass a government stimulus bill. To add other ironies to the situation, because it was a worldwide situation, other countries were sending a lot of bullion into the United States, but the Federal Reserve thought it would be inflationary, so they specifically instituted programs to make sure that that money would not be circulated and that it would stay put in special places. It's kind of like when the bailout money was supposed to go out to try and circulate money through the economy. Instead, it has stayed put in place and has not gone down to community banks and to credit unions and to small people who need those types of loans.

Now, I still think there is hope because there is an alternative out there. The Republican Party has placed an alternative whose goal is not just to create or to save 3 million jobs but, by using principles that we know to be true, to create 6 million real jobs, long-lasting jobs in the sector that will remain the private sector.

I am pledged to try and see if we can actually pass that because that is something that would provide relief to this country. That is the way Americans can respond to win in this situation. Otherwise, we will still ask the question: Did we craft this stimulus bill correctly? I think the more we

look at it, probably after it has passed, the more and more we will answer, no, we did not. We blew a wonderful opportunity that we had.

I thank you for allowing me the chance to say a few things about this particular bill. I yield back to the gentleman from Texas.

Mr. BURGESS. I thank the gentleman for yielding back. He is correct, the hour is late. I am afraid the cake is almost baked, as they say. I have some other Members who wish to speak on this.

Mr. Speaker, might I ask as to how much time remains.

The SPEAKER pro tempore. The gentleman from Texas has approximately 10 minutes remaining.

Mr. BURGESS. I thank the Speaker.

The remaining Members who wish to speak, help me be judicious with the time, but let me yield a few moments to the gentleman from Nebraska.

Mr. FORTENBERRY. Thank you, Congressman BURGESS, Dr. BURGESS, for hosting the hour tonight.

We all know the economy is in very difficult straits. Families are hurting; businesses are taking downturns, and people, in general, are suffering. I do not want to see any family face unemployment or foreclosure or see any business take a downturn, but I think the question before us is: What is the right thing to do?

There is not a Member of this body nor a member of the administration who is not carrying that heavy burden in his heart—we understand that—but I do think that we should ask the right question: What is the responsible, appropriate response to maximize economic productivity and to create jobs in order to help families?

Dr. BURGESS, you might be interested in knowing that we have a long tradition as the Nebraska delegation. A group of Nebraskans—anybody who is in town during the week—meets for breakfast on Wednesday mornings. It has been going on for 66 years. One of the things that I like to do with constituents who are in town is to just give a basic overview of the Federal budget.

I hope you can see this adequately, but this is basically the Federal budget. This is the projected budget for fiscal 2009. It is \$3.5 trillion. Basically, this is where the expenditures go. The red part of the pie is what we call up here in Washington "mandatory expenditures," including Social Security, Medicare, Medicaid, as well as other expenditures, which include food stamps, farm payments, the Earned Income Tax Credit, as well as unemployment insurance and Federal worker benefits.

This plus net interest on the debt is well over 60 percent of the entire Federal budget. National defense is in an area of this purple sector of the pie. We call that up here in Washington "discretionary" because we tend to haggle over it, but it is about 18 percent of the

overall Federal budget. This small sliver right here is called “nondefense discretionary,” and that is where other important programmatic elements lie.

Many of the constituents who come up here come to talk to us about that very small area of the budget, whether that’s parks or roads or programs to meet special education needs and a variety of governmental functions.

This chart is very telling as well because it shows where our revenues come from. In fiscal 2009, the revenue estimates are \$2.4 trillion.

Now, you’ll remember the expenditure chart, \$3.5 trillion. To do a quick little bit of math, it says a \$1.1 trillion budget deficit for this year for our ordinary budget. This is where the money comes from. Individual income tax is about 45 percent, which is in the purple area of the pie here. This maroon area is the corporate income. Corporate income tax is about 10 percent. Payroll taxes are about 40 percent. There are others—the excise, estate and gift taxes.

But it’s that figure that I want to talk about, the \$1.1 trillion. Unfortunately, our process here, in order to create an opportunity to help their economy, has resulted in an unrestrained, unsustainable, massive, Washington-style spending bill that will be very, very difficult to reverse.

Before the year 2000, by the way, the Federal budget was about \$1.8 trillion. This year, it is almost going to be double that at \$3.5 trillion. We have been on a massive spending spree, and it should have been stimulated, but here we find ourselves in serious economic straits.

I was on the radio the other day, and the radio announcer said that it’s very difficult to get your mind around \$1 trillion—and it really is—but think about this. The very deficit that we’re leaving, should this bill pass along with other expenditures at this time, is larger than the Federal Government’s entire expenditures were just a few short years ago. The deficit this year will be larger than that of the entire Federal Government before the year 2000. That is a very serious problem because we are going to pass debt on to children or we are going to sell the wealth asset value of this country overseas. That is a shift of the wealth of this country into the hands of foreign debt holders or we are simply going to monetize it and are going to create inflation, which is a regressive form of taxation, particularly for the poor. These are very serious issues.

So, if we are to do a stimulus that is appropriate, it needs to be targeted and temporary, moving tomorrow’s decisions to today in order to maximize economic leverage and to create jobs. We should also have some basic outline of a plan to pay for it. So those are some of the real dilemmas here that I see that I wanted to come down and point out.

Thank you for hashing this out, not only among Members but for anyone

who might be watching. I thank you for the time.

Mr. BURGESS. I thank the gentleman for yielding back. Again, he points out an excellent point that the level of debt is unsustainable, and the rate of growth of those so-called “mandatory expenditures” is in the range of 6 to 9 percent a year.

Let me yield a few moments to the gentleman from Texas, Judge GOHMERT, to speak eloquently on this subject.

Mr. GOHMERT. Well, I don’t know about eloquently, but I am certainly coming from the heart.

There are a lot of people who we’ve heard from who are hurting, and they had great hopes because we elected a President who said he brought hope. Yet what we have seen so far is not hope. It is not change. It is the same thing Secretary Paulson started. It’s just throwing more money at the wrong places.

So what we have heard—and again, as my friend from Texas has pointed out—is that we do not have a final bill. We are supposed to vote tomorrow on the biggest spending bill in the history of the world, not just of this country, and we still do not have the bill. The latest information we’ve heard is that people, the taxpayers, are down to—it has kept coming down—what may be \$800 per family. It may be less than that. It depends on your circumstances. People were promised better than that.

There is a plan out there that has been proposed. I don’t care who puts his name on it. It is a very good plan. It puts money immediately in people’s next paychecks. If we pass it tomorrow, they could have it in their checks as soon as the President signs it. They could have it that day or the next day. It’s a tax holiday where people get their own withholding, where they get their own FICA back. For the small businesses, they don’t have to pay FICA in, and it’s paid for by money that has already been allocated.

When I brought this up to President Obama a few weeks ago, I really think he was genuine.

He said, “Oh, have you talked to Larry Summers about that?” his Harvard economist, and Larry was standing behind him.

I said, “No. I’d love to talk to Larry about it.”

So Larry steps out, and he said, “Oh, do you have a card?” I gave him my card. He said, “Yes, I’ll give you a call.”

After I didn’t hear for a week or so, I called, and I made clear that the President had said, “Call Larry Summers and talk to him.” So I waited. Eventually, I got connected. Was it Larry Summers? No. It was some young man named Brian. It was his voice mail. I thought maybe it was a mistake. So I’ve called back since then, and they always put me through to some voice mail of some young man named Brian. I’m sure he’s a fine

young man. They’re not interested—apparently, Larry isn’t or whoever is advising this administration—in letting them get back to the people who can do the most good.

□ 1945

And the average median income a household was going to get, on the average, \$2,000 or more, the average. I mean, that’s hardworking families getting a couple of thousand dollars to catch up on things

Now that is a stimulus. That would allow them to do all kinds of things and get—including getting a down payment for a nongas-guzzling car like someone had told me.

The American people can get us stimulated and going if the government, if the people that are in charge in this House and in the Senate and in the White House, had had enough confidence like so many of us do.

And I appreciate the gentleman yielding, and I hope that people, Mr. Speaker, will let our Speaker, the majority leader in the Senate, HARRY REID, and the President know they can stimulate the economy if they get to have some of their own money back.

Mr. BURGESS. The gentleman brings up an excellent point, and maybe the Speaker people perhaps should weigh in on that issue with our leadership.

#### COMMEMORATING THE BICENTENNIAL OF ABRAHAM LINCOLN’S BIRTH

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

Mr. GUTHRIE. Mr. Speaker, I rise today to commemorate the bicentennial of President Lincoln’s birth. Today, as we celebrate the 200th birthday of one of our greatest Presidents, I take great pride in representing the district where President Abraham Lincoln was born. From a one-room log cabin in Hodgenville, Kentucky, Abraham Lincoln rose to the highest office in our land, where he worked diligently to heal our Nation from deep wounds.

As the place of his most formative years, Kentucky played a primary role in forging the family and political life of President Abraham Lincoln. It was in the Bluegrass State that he began the path to the highest office in our Nation. It was in the Bluegrass State that the foundation for President Lincoln’s ideals and beliefs were laid. It was from the Bluegrass State that President Lincoln met his closest friends and mentors.

Often remembered for his physical height, measuring over 6 feet, 4 inches tall, Abraham Lincoln’s 200th birthday also reminds us of his height of character—a character that was formed on the banks of Knob Creek, Kentucky. A man of faith and wisdom who loved his country, President Lincoln’s birth is clearly worthy of commemoration.

I would be remiss if I did not take a moment to thank Tommy Turner, the County Judge/Executive of LaRue County, Dan Kelly, my