

Street and the finance industry engaged in risky practices, risky practices which resulted a little more than a year ago in the whole house of cards tumbling down, and the American taxpayers had to pick up the pieces.

We can't let that happen again. And we know Wall Street won't police itself. We need tough new laws and regulations. H.R. 4173, the Wall Street Reform and Consumer Protection Act, will rein in those abusive practices. A new consumer agency will be established to protect consumers from fine print gimmickry and prevent fraud and abuse. It will end the "too big to fail" problem by creating a mechanism for the controlled dissolution of failed financial institutions, a financial death panel, so to speak, paid for, not by American taxpayers, but by the financial industry itself.

This bill will help protect Main Street and make sure that Wall Street plays by the rules.

ECONOMIC DISCIPLINE

(Mrs. SCHMIDT asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. SCHMIDT. Mr. Speaker, I rise to once again report that we are in jeopardy of losing the AAA credit rating of the United States if we do not impose economic discipline in this Congress and impose it now. The record deficits, coupled with poor economic growth and high unemployment, are making it increasingly difficult for the U.S. to maintain its debt.

Last year this Congress created a deficit of \$1.4 trillion. That's an average of \$4 billion a day. Now we're being asked to raise our debt ceiling an additional \$1.84 trillion so we can continue to borrow money. This spending must stop. It must stop now. And we need the discipline and courage in this Congress to do it.

OPTIMISM ABOUT CLEAN ENERGY

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

Mr. INSLEE. Mr. Speaker, I hear that the former Vice President has made an assertion about the Governor who quit in Alaska, Sarah Palin. He asserted that hers is the attitude of a denier, a denier of the clear need to address global warming. But that attitude is worse than being a denier.

It is the attitude of a defeatist, because the defeatists believe that we Americans can't build electric cars. The defeatists believe we can't, in America, build solar thermal plants. The defeatists believe we can't build offshore wind turbine plants. The defeatists believe that we can't build thousands of jobs here in America, rather than allow those jobs in clean energy to go to China.

When those people like Sarah Palin, who have the attitude of defeatists,

join us in a sense of optimism that we can change our economy to a green collar economy, we will build a clean energy economy that is the envy of the world. And we urge them to join us.

AMERICA CANNOT AFFORD ANOTHER SPENDING SPREE

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

Mr. GINGREY of Georgia. Mr. Speaker, I ask you to reflect on the impact that Democratic plans for the economy have on working families across the United States. This past November we reached the highest level of unemployment since 1983, 10.2 percent. And given the Democrats' pending misguided ideas for overhauling the health care and the energy sectors, there is no end in sight.

And now, Mr. Speaker, we hear plans for, yes, you guessed it, more spending. After their failed "non-stimulus" stimulus bill, the Democrats are planning another reckless round of stimulus spending, even if they may call it something else.

Mr. Speaker, America simply cannot afford another spending spree by this Democratic majority. There's a way to boost the economy without relying on all this irresponsible and unnecessary spending. Simply put, Republicans have superior plans for energy independence and health care reform that are attainable. They will not drive our country further into debt and will not kill jobs.

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RTD MANUFACTURING

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

Mr. SCHAUER. Mr. Speaker, I rise on behalf of RTD Manufacturing in Jackson, Michigan, and my constituents desperately in need of a job. Just 6 years ago, this family-owned auto supplier had 60 workers. Today, only 12 are left.

To diversify their business, RTD teamed with several other firms, and just 6 weeks ago, we learned that RTD would be the principal manufacturer for a major Army contract. What great news—until I was contacted by RTD's president last week.

Their long-time bank, Citizens Bank, denied RTD's loan to buy \$85,000 worth of steel from another local company to produce components to protect our troops from improvised explosive devices, IEDs. So instead of hiring six workers to build supplies that our troops in the field need now, RTD is the latest victim of the credit crunch.

Get this. Citizens Bank—the number one small business lender in Michigan that has received \$300 million in Federal bailout funds—denied this loan. I'm working overtime to ensure RTD

doesn't lose this chance to create jobs and save soldiers' lives.

JOE WILSON WAS RIGHT

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

Mr. SMITH of Texas. Mr. Speaker, it has taken months, but there's one thing even the national media now acknowledges—Joe Wilson was right. Illegal immigrants are covered by the health care bill.

This week the Associated Press reported that the House health care bill, which was the bill under consideration at the time of President Obama's speech to Congress and Mr. WILSON's remark, will allow illegal immigrants to participate in the government-run and government-funded insurance plan. To its credit, CBS News said something similar back in September but only on a Web post.

These articles are few and far between and fairly well hidden from public view. They also fail to address the other illegal immigration-related loopholes in both the House and the Senate bills.

It's no wonder that only one in 10 Americans now have a great deal of faith in the media to report the news fully, accurately, and fairly, according to a recent poll.

THE LINK BETWEEN JOBS AND HEALTH CARE REFORM

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

Mr. YARMUTH. Mr. Speaker, our colleagues have asked a question, and many of the American people are asking a question which deserves an answer, and that is: Why should we worry about health care reform? Why don't we focus on jobs? Well, the truth of the matter is that no job strategy can avoid a health insurance reform strategy.

As Ezra Klein pointed out in *The Washington Post* earlier this week, the history of the last two decades have shown, when health care premiums go up, wages go down. Every dollar that is spent on health care in my district can't be spent to buy a Ford, can't be spent to buy a GE refrigerator, can't be spent to buy a package that UPS will ship.

The unavoidable truth is, if we don't get a handle on health care costs, jobs will never improve the way we need them to. We already know the automobile industry in this country has lost tens of thousands of jobs because of the unaffordable cost of the health care for their employees. No. A successful employment strategy must include a successful health care reform strategy, and that is why it's so critical that we pass that in this Congress.

WALL STREET REFORM AND CONSUMER PROTECTION ACT

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

Mr. HEINRICH. Mr. Speaker, when I took office back in January, the economy was on the verge of collapse. We've taken some tough votes this year to promote a strong economic recovery, and we're beginning to see some signs that the economy is turning around. But to avoid this sort of economic crisis from happening again, we need to rein in the Wall Street banks that brought us to this point and begin to make Washington more responsible.

The Wall Street Reform and Consumer Protection Act will prevent risky dealings by Wall Street and begin an end to the days of taxpayer-funded bailouts. At the same time, this bill ensures that small banks and credit unions, which play a key role in their communities, are not subject to undue regulatory burdens.

We must bring an end to the era of irresponsible and recklessness on Wall Street. Our country's working families, our small businesses are playing by the rules. It's time that Wall Street must learn to do the same.

I would urge my colleagues to support this legislation.

WALL STREET REFORM AND CONSUMER PROTECTION ACT

(Mr. HALL of New York asked and was given permission to address the House for 1 minute.)

Mr. HALL of New York. Mr. Speaker, I rise today in strong support of H.R. 1473, the Wall Street Reform and Consumer Protection Act. To help Main Street, we must reform the way Wall Street has done business and end the risky practices that have caused millions of Americans to lose their jobs, their homes, and life savings.

This legislation will protect American consumers and prevent the irresponsible behaviors and practices that caused the financial crisis last fall. H.R. 1473 restores responsibility and accountability on Wall Street through tough rules and regulations of risky practices. It protects consumers on Main Street by ensuring that bank loans, mortgages, and credit cards are fair and transparent. It also ensures that taxpayers will never again need to bail out Wall Street banks by ensuring the "too big to fail" firms don't have a stranglehold on the market.

These firms' practices led us to the brink of disaster last fall, and we cannot allow them to threaten our economy again with dangerous behavior. H.R. 1473 reforms these practices, and I urge my colleagues to support it.

INTERNATIONAL CLIMATE TREATY IS NEEDED

(Mr. TONKO asked and was given permission to address the House for 1

minute and to revise and extend his remarks.)

Mr. TONKO. Mr. Speaker, I rise today to talk about the 15th United Nations Climate Change Conference in Copenhagen, Denmark, that is currently underway.

First, Mr. Speaker, I wholly reject false notions and political attacks attempting to destroy sound science and evidence. This issue, from its environmental to its energy and economic impacts, is too important for false political attacks and deceitful op-eds and letters to the editor.

The Copenhagen discussions are about responsible governments coming together to negotiate an international climate treaty to better our environmental and energy outcomes, not to mention creating a fair marketplace in which the world's economies will indeed compete.

There is a global race today, a race for a clean energy economy, the outcome of which will allow the winner to export clean energy intellect and expertise. Other countries are passing us by in this race. Like the space race of decades ago, we must come together as a Nation bound by the common goals of reducing global emissions, bettering our energy outcome, and enhancing our economy. The future of our Nation depends on us.

PROVIDING FOR CONSIDERATION OF H.R. 3288, CONSOLIDATED AP- PROPRIATIONS ACT, 2010

Mr. MCGOVERN. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 961 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 961

Resolved, That upon adoption of this resolution it shall be in order to consider the conference report to accompany the bill (H.R. 3288) making appropriations for the Departments of Transportation and Housing and Urban Development, and related agencies for the fiscal year ending September 30, 2010, and for other purposes. The conference report shall be considered as read. All points of order against the conference report and against its consideration are waived. The previous question shall be considered as ordered on the conference report to its adoption without intervening motion except: (1) one hour of debate; and (2) one motion to recommit.

POINT OF ORDER

Mr. FLAKE. Mr. Speaker, I will raise a point of order against H. Res. 961 because the resolution violates section 426(a) of the Congressional Budget Act. The resolution carries a waiver of all points of order against consideration of the conference report, which includes a waiver of section 425 of the Congressional Budget Act which causes a violation of section 426(a).

The SPEAKER pro tempore. The gentleman from Arizona makes a point of order that the resolution violates Section 426(a) of the Congressional Budget Act of 1974.

The gentleman has met the threshold burden under the rule. The gentleman from Arizona and a Member opposed each will control 10 minutes of debate on the question of consideration. After that debate, the Chair will put the question of consideration.

The Chair recognizes the gentleman from Arizona.

Mr. FLAKE. Mr. Speaker, I raise this point of order not so much out of a concern for unfunded mandates, but again, it's about the only opportunity we have to stand up and talk about the process by which this conference report is being brought to the floor.

We all remember that earlier this year we had something unprecedented happen. We have never in the history of the Republic ever had every appropriation bill come to the floor under a closed rule where Members from both sides of the aisle were denied the ability to offer amendments.

Now, until a decade or two ago, appropriation bills typically came to the floor without even going through the Rules Committee at all. It would simply come under an open rule, and amendments would be disposed of on the floor and there would be open debate.

A couple of decades ago, we started to go to the Rules Committee, but only to set overall parameters. It was still an open rule, and any Member could offer any amendment to strike funding or move funding around within the bill as long as it was germane. But this year we were told by the majority that we had to rush this legislation through, these appropriation bills.

Remember, the main reason Congress is here is because of the power of the purse. It's article 1: to dispose of funding legislation, to fund the agencies of the Federal Government. So that is the important reason we're here.

But we were told we had to rush that through and had to do it under what amounts to a form of legislative martial law where every appropriation bill this year, every one, came to the floor under a closed rule. Members were denied the ability to offer the amendments they wanted to offer. They could only offer the amendments that the Rules Committee saw fit for them to offer.

Over 1,000 amendments were offered. Just 12 percent of those amendments were actually allowed onto the House floor. Now, I was fortunate to have a number of those amendments allowed. Some of my colleagues came to the floor or came to the Rules Committee over and over again with multiple amendment requests on every bill, and in the entire year, not allowed one, not one amendment. We had several members not allowed one amendment the entire year because we had to rush these bills through for some unknown reason. We were told that we had to do this because we wanted to avoid an omnibus.

Well, here we are with an omnibus. This is a bill that spends north of a