

Chairman FRANK's bill won't be law next week, that the President-elect's letter will address those issues explicitly and unequivocally. Chairman FRANK's bill calls for us to get 15 percent warrants when we make investments in banks. I am pleased to report that after discussions with the Chairman and his staff, he is going to make it clear in his bill, and I hope it is clear in any letter we get from the Obama administration, that 15 percent is a floor, not a ceiling, and that the Treasury should be obligated to work to get us all the warrants that we deserve as taxpayers for the risks that we are taking. The taxpayers should be fully compensated for the enormous risks we take when we invest in troubled Wall Street firms.

Now I am going to offer an amendment to Chairman FRANK's bill to state that while a company is holding our TARP money, they should not pay a penny in dividends and they should not purchase any of their own stock back from their existing shareholders. If the company has extra money, give the taxpayers our money back. Don't give it to your shareholders.

We do have a letter from Larry Summers, who will be playing a key role in the White House, saying, and I don't know if this is intended to be binding on the incoming administration, that they would favor strict limits on dividends and modest limits on stock repurchases, but we need stronger protections for the taxpayers.

I hope very much that we are able to work on this issue and other taxpayer protections.

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 55 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 (Mr. LARSEN of Washington) at 2 p.m.

PRAYER

The Chaplain, the Reverend Daniel P. Coughlin, offered the following prayer:

The Earth may seem hardened, but this is the time for Congress to be planting. Lord, is it too early? Too cold with indifference? Still too dark due to the lack of sunlight?

Though "a term" speaks of ending, now we are just beginning. Lord, help Congress determine what is in most need of attention, the crusted Earth held by winter or the seedlings of promise?

Guide us and protect us, Lord, that the timing may be right and we know how to foster the new growth.

As the world looks on, more hungry than envious, the Nation needs a rich harvest. So, Lord, let Congress be about planting with crafty hands and heartfelt trust. You will give the increase.

Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

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

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from Virginia (Mr. CONNOLLY) come forward and lead the House in the Pledge of Allegiance.

Mr. CONNOLLY of Virginia 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.

HUMANITARIAN CRISIS AT GAZA

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

Mr. KUCINICH. Most Americans are unaware that 50 percent of the population of Gaza is under 14 years of age. According to the U.N., 292 Gazan children have been killed in the war, and 1,497 children have been injured.

In the past few days, many Gazan children's hospitals and clinics have been attacked, damaged by artillery fire from the Israeli defense forces. Fifty thousand children are expected to be displaced from their homes. According to the U.N., food for infants and malnourished children is not available, one-third of Gaza has no water, and most of Gaza has no electricity.

This is a humanitarian crisis of the highest magnitude. We cannot avert our eyes without staining our souls. It is time for Congress to recognize the humanitarian crisis at Gaza. Hamas' rocket fire is wrong. Israel's response has created a humanitarian disaster.

Israel is using U.S.-provided F-16 jets, Apache helicopters and white phosphorous against the people of Gaza. This imposes upon this Congress a moral obligation to speak out. We cannot be effective in promoting peace unless we recognize the scale of the suffering of the children of Gaza and take nonviolent steps to remedy the situation.

LONE STAR VOICE—DANIEL WOLF

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

Mr. POE of Texas. Mr. Speaker, I bring you news from the people. Boy Scout Daniel Wolf of Spring, Texas,

wrote me the following about our economic crisis.

"I am concerned about my generation paying for the mistakes that the government is making. It's just not fair. It's kind of like you and a friend are doing a project together and he doesn't want to do his part, so you end up doing all the work. The government is bailing out Wall Street, banks, mortgages, the car industry, and also increasing spending and putting our country into more debt and the next generation is going to have to pay for it.

"The government needs to lower taxes and quit spending so much. I think that people should spend the money they earn the way they want to and not have the government do it for them."

Mr. Speaker, those who say the government needs to take money from some citizens and give it to certain special interest groups to stimulate the economy are wrong.

As Boy Scout Daniel says, "that's not fair," and I agree. This massive government money grab and redistribution of somebody else's income is going to cause more problems during this economic crisis. But as it has been said, "if you think the problems government creates are bad, just wait until you see the government's solutions."

And that's just the way it is.

NATIONAL MENTORING MONTH

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

Mr. DONNELLY of Indiana. Mr. Speaker, I rise today to join my colleagues in honoring the contributions of mentors as we celebrate National Mentoring Month.

I want to recognize mentoring programs across America that are dedicated to encouraging all aspects of student development. I believe mentoring is an essential tool in cultivating a child's emotional and behavior development, and I strongly support these programs.

I would also like to congratulate an exemplary program in my district that is celebrating its 10th anniversary, the Joy Elementary School in Michigan City, Indiana. This program is a school-based mentoring program, partnering Michigan City area schools with the Michigan City business community. It is with great pleasure that I stand before the House and the American people today and commend the work of mentors and programs like Safe Harbor.

Mr. Speaker, I urge all my colleagues to vote for the resolution honoring mentors.

HARVEST HOPE FOOD BANK

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

Mr. WILSON of South Carolina. Mr. Speaker, yesterday I had the privilege of attending the opening of a new branch of the Harvest Hope Food Bank in Cayce, South Carolina, welcomed by Mayor Elise Partin. This expansion of Harvest Hope comes at a time when job losses in our community have increased the need for food banks, and many individuals find it difficult to travel to other locations.

Last year alone, Harvest Hope distributed 2.4 million pounds of food in Lexington County, and they expect that number to grow to well over 3 million in the coming year. With growing demand, I am grateful that Harvest Hope has chosen to expand their operations.

I wish to commend Denise Holland, Executive Director of Harvest Hope, for her leadership. Additionally, Mitch Watson, the incoming chairman of the board, the volunteers and local churches, ministries, and nonprofit organizations that provide assistance to the food banks deserve our utmost gratitude for their service to our community.

In conclusion, God bless our troops, and we will never forget September the 11th.

RESTORING THE NATION'S ECONOMIC SECURITY

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

Ms. TITUS. Mr. Speaker, it is with great honor that I stand on the floor of this House to represent the people of Nevada's Third District. I am humbled by the trust and faith they have placed in me, and I pledge to live up to that trust.

This is a critical time in our Nation's history. We face an economic crisis that has shaken our very roots. In my district, we have seen rampant foreclosures, record unemployment, and rising prices; but despite these challenges we remain optimistic. Next week, the band from Green Valley High School in my district will be in Washington marching in the parade to welcome our next President with hope and dreams for a brighter future. It is for them and all Americans that this President and Congress must usher in a new era.

Working together in the spirit of bipartisanship, we can bring change to our community that restores our economic security and once again fulfills the potential that made our Nation great.

FISCAL DISCIPLINE

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

Mr. CHAFFETZ. Mr. Speaker, I rise to give voice to the need to cut the size and scope of government. While the

rhetoric and calls for increased spending continue to escalate, let us also remember it is our duty and obligation to do more with less.

Over the past 12 years, annual Federal spending has more than doubled, exceeding \$3.1 trillion. Since January 2007, our government has added an average of \$2.8 billion per day to our national debt. If deficit spending were the way to prosperity, our economy would be booming.

We are more than \$10 trillion in debt and there is no end in sight. Let us remember it is not the government's money we talk about and spend, it is the American people's money. And we cannot afford to continue to run this government on a credit card. We're going to have to do more with less, and that means finding ways to cut government spending.

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,
OFFICE OF THE CLERK,
Washington, DC, January 13, 2009.

Hon. NANCY PELOSI,
The Speaker,
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, I have the honor to transmit an envelope received from the White House on January 12, 2009, at 5:50 p.m. and said to contain a message from the President whereby he transmits the Troubled Assets Relief Program Section 115 Plan to Exercise Authority.

With best wishes, I am
Sincerely,

LORRAINE C. MILLER,
Clerk of the House.

REPORT DETAILING PLAN TO EXERCISE AUTHORITY UNDER EMERGENCY ECONOMIC STABILIZATION ACT OF 2008—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 111-5)

The SPEAKER pro tempore laid before the House the following message from the President of the United States; which was read and, together with the accompanying papers, without objection, referred to the Committee on Financial Services and ordered to be printed:

To the Congress of the United States:

Consistent with section 115(a)(3) of the Emergency Economic Stabilization Act of 2008 (Public Law 110-343) (the "Act"), I hereby transmit a report detailing the plan of the Secretary of the Treasury to exercise the authority under the Act.

GEORGE W. BUSH,
THE WHITE HOUSE, January 12, 2009.

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,
OFFICE OF THE CLERK,
Washington, DC, January 12, 2009.

Hon. NANCY PELOSI,
The Speaker,
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, I have the honor to transmit a sealed envelope received from the White House on January 9, 2009, at 5:15 p.m. and said to contain a message from the President whereby he transmits an agreement between the United States and new NATO Parties on the provision of atomic information.

With best wishes, I am
Sincerely,

LORRAINE C. MILLER,
Clerk of the House.

AGREEMENT ON PROVISION OF ATOMIC INFORMATION—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 111-6)

The SPEAKER pro tempore laid before the House the following message from the President of the United States; which was read and, together with the accompanying papers, without objection, referred to the Committee on Foreign Affairs and ordered to be printed:

To the Congress of the United States:

I am pleased to transmit to the Congress, consistent with sections 123 and 144 b. of the Atomic Energy Act, as amended (42 U.S.C. 2153 and 2164(b)), the text of the Agreement between the Parties to the North Atlantic Treaty for Co-operation Regarding Atomic Information, including a technical annex and security annex (hereinafter collectively referred to as the ATOMAL Agreement), as a proposed agreement for cooperation within the context of the North Atlantic Treaty Organization (NATO) between the United States of America and each of the following seven new members of NATO: the Republic of Bulgaria, the Republic of Estonia, the Republic of Latvia, the Republic of Lithuania, Romania, the Slovak Republic, and the Republic of Slovenia, hereinafter the "New Parties." I am also pleased to transmit my approval, authorization, and determination concerning the ATOMAL Agreement with respect to the New Parties, together with a copy of the memorandum of the Secretary of Defense with respect to the agreement. The ATOMAL Agreement entered into force on March 12, 1965, with respect to the United States and the other NATO members at that time. The Czech Republic, the Republic of Hungary, the Republic of Poland, and Spain subsequently became parties to the ATOMAL Agreement. The New Parties have signed this agreement and have