

Whereas The Hill reported on February 10, 2009, that “a top defense-lobbying firm” that “specializes in obtaining earmarks in the defense budget for a long list of clients” was “recently raided by the FBI.”;

Whereas the Associated Press reported on February 25, 2009 that the “FBI searched the lobbying firm . . . and the residence of its founder . . .”;

Whereas The Hill reported on March 4, 2009, that the firm “has given \$3.4 million to 284 Members of Congress”;

Whereas Politico reported on February 13, 2009, that “federal investigators are asking about thousands of dollars in campaign contributions to lawmakers as part of an effort to determine whether they were illegal ‘straw man’ donations.”;

Whereas Roll Call reported on February 20, 2009, that they have “located tens of thousands of dollars worth of [the raided firm]-linked donations that are improperly reported in the FEC database.”;

Whereas Roll Call also reported that “tracking Federal Election Commission records of campaign donations attributed to [the firm] is a comedy of errors, misinformation and mysteries, providing more questions than answers about how much money the lobbying firm actually raised for Congressional campaigns.”;

Whereas CQ Today reported on February 19, 2009, that “104 House members got earmarks for projects sought by [clients of the firm] in the 2008 defense appropriations bills,” and that 87 percent of this bipartisan group of Members received campaign contributions from the raided firm;

Whereas The Hill reported on February 10, 2009, that in 2008 clients of this firm had “received \$299 million worth of earmarks, according to Taxpayers for Common Sense.”;

Whereas The Hill reported on February 23, 2009, that “clients of a defense lobby shop under investigation are continuing to score earmarks from their patrons in Congress, despite the firm being on the verge of shutting its doors permanently” and that several of the firm’s clients “are slated to receive earmarks worth at least \$8 million in the omnibus spending bill funding the federal government through the rest of fiscal 2009 . . .”;

Whereas the Washington Post reported on June 13, 2008, in a story describing increased earmark spending in the House version of the fiscal year 2009 defense authorization bill that “many of the earmarks serve as no-bid contracts for the recipients.”;

Whereas the Associated Press reported on February 25, 2009, that “the Justice Department’s fraud section is overseeing an investigation into whether [the firm] reimbursed some employees for campaign contributions to members of Congress who requested the projects.”;

Whereas Politico reported on February 12, 2009, that “several sources said FBI agents have spent months laying the groundwork for their current investigation, including conducting research on earmarks and campaign contributions.”;

Whereas House Resolution 189, instructing the Committee on Standards of Official Conduct to investigate the relationship between earmark requests already made by Members and the source and timing of past campaign contributions, was considered as a privileged matter on February 25, 2009, and the motion to table the measure was agreed to by recorded vote of 226 to 182 with 12 Members voting present;

Whereas House Resolution 212, instructing the Committee on Standards of Official Conduct to investigate the relationship between earmark requests already made by Members on behalf of clients of the raided firm and the source and timing of past campaign contributions, was considered as a privileged

matter on March 3, 2009, and the motion to table the measure was agreed to by recorded vote of 222 to 181 with 14 Members voting present;

Whereas the reportedly fraudulent nature of campaign contributions originating from the raided firm, as well as reports of the Justice Department conducting research on earmarks and campaign contributions, raise concern about the integrity of congressional proceedings and the dignity of the institution; and

Whereas the fact that cases are being investigated by the Justice Department does not preclude the Committee on Standards of Official Conduct from taking investigative steps: Now, therefore, be it

*Resolved*, That (a) the Committee on Standards of Official Conduct, or an investigative subcommittee of the committee established jointly by the chair and ranking minority member, shall immediately begin an investigation into the relationship between earmark requests for fiscal year 2009 already made by Members on behalf of clients of the raided firm and the source and timing of past campaign contributions related to such requests.

(b) The Committee on Standards of Official Conduct shall submit a report of its findings to the House of Representatives within 2 months after the date of adoption of this resolution.

The SPEAKER pro tempore. Under rule IX, a resolution offered from the floor by a Member other than the majority leader or the minority leader as a question of the privileges of the House has immediate precedence only at a time designated by the Chair within 2 legislative days after the resolution is properly noticed.

Pending that designation, the form of the resolution noticed by the gentleman from Arizona will appear in the RECORD at this point.

The Chair will not at this point determine whether the resolution constitutes a question of privilege. That determination will be made at the time designated for consideration of the resolution.

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#### ADJOURNMENT TO MONDAY, MARCH 9, 2009

Mr. CONNOLLY. Madam Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 12:30 p.m. on Monday next for morning-hour debate.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Virginia?

There was no objection.

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#### APPOINTMENT OF MEMBERS TO MIGRATORY BIRD CONSERVATION COMMISSION

The SPEAKER pro tempore. Pursuant to section 2 of the Migratory Bird Conservation Act (16 U.S.C. 715a) 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 Migratory Bird Conservation Commission:

Mr. DINGELL, Michigan  
Mr. WITTMAN, Virginia

□ 1215

#### JAMES BUTLER BONHAM

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

Mr. POE of Texas. Madam Speaker, today, March 6, is an important day in not only Texas’s history but American history because this is the day that the Alamo fell with 187 volunteers from all States in the United States and numerous foreign countries. Even though all of the defenders of the Alamo were killed, ten times that number was killed on the enemy side, the invading Mexican army.

March 2, earlier this week, was the day that Texas declared independence from Mexico. And during that final successful battle at San Jacinto, Texas gained independence and was a free and independent nation for over 9 years.

There are many Texas heroes, remembering, of course, they came from all over the world, at the Alamo. We’ve heard about William Barret Travis, the commander; Davy Crockett; Jim Bowie. We later hear about Sam Houston at the battle of San Jacinto.

But we often don’t remember a person by the name of James Butler Bonham. A 29-year-old, he was from the University of South Carolina, grew up in Red Bank, South Carolina. He was a boyhood friend of William Barret Travis. And it was his job, along with Juan Seguin, to try to seek out reinforcements to the Alamo. He would break through enemy lines numerous times to try to bring people to come in aid at the Alamo. He was successful in bringing 32 men from Gonzales. He breaks through the lines his final time, goes to Washington-on-the-Brazos to try to get more recruits. They refused to go because they were trying to build a government. And when he left that time on March 3, he made the report that “I will report back to my friend William Barret Travis or die in the attempt that no one is coming.” He broke through the enemy lines one last time, and 3 days later, he and the other 186 defenders of the Alamo gave the ultimate sacrifice for freedom.

Another example in American history of the character and integrity of people who have lived before us that believe some things are worth fighting for and one of those is freedom, liberty, and independence.

And that’s just the way it is.

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#### TRIBUTE TO WADAHAWA SINGH GILL

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

Mr. McCLINTOCK. Madam Speaker, I rise today in tribute to Rev. Wadahawa Singh Gill, who passed away last week at age of 87.

For many years Rev. Gill was the spiritual leader of the Sikh community in Northern California. He was an amazing man who not only ministered

to the more than 100,000 Sikh faithful in the Sacramento region. He made himself a bridge between the Sikh community and the general public.

No religious group has suffered more at the hands of Islamic extremists than the Sikhs; yet because the turban is part of their traditional Sikh clothing, his parishioners have suffered greatly from public reaction after the attack of September 11.

It was Rev. Gill who reached out across that gulf of misunderstanding and began a remarkable process of assimilation that has made Sacramento's Sikh community an integral part of interfaith life in Northern California.

His spiritual leadership will live on not only in the many books that he published but through the example that he set for those of all faiths who share the Sikh tradition of peace, tolerance, and goodwill to mankind.

#### SPECIAL ORDERS

The SPEAKER pro tempore (Ms. TITUS). Under the Speaker's announced policy of January 6, 2009, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

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

(Mr. POE of Texas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### THE STOCK MARKET RECOVERY ACT

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

Mr. KIRK. Madam Speaker, it is increasingly clear that the stock market is voting against many of the policies put forward by this Congress. With stocks falling to 12-year lows, we have to reexamine the policies that we are pursuing here and ask are they not helping and potentially actually hurting our future?

In past years losses in the stock market hurt Americans indirectly. Most people in the middle class did not own stock or rely on it for their retirements. But today after the rise of the individual retirement accounts and the investor middle class, losses in the market directly affect the income and especially the retirement savings of many Americans.

Now, in this Congress we have embraced a high-spending, high-borrowing, high-tax future for the American economy. As the details of our plans became clear, America's long-term investments rapidly declined in value. If the losses sustained in recent days continue, then the market DOW increase would actually fall to zero by this summer.

In my judgment, it's time to reassess, in a truly bipartisan way, the legislation that we need to improve our policies towards the long-term future of our economy, towards investors and especially equities on the stock market.

Recently, I joined Congressman GARY ACKERMAN, Democrat from New York, to back legislation that would reimpose the uptick rule and suspend the current application of the mark-to-market rule. These two reforms, and a ban on issuing insurance to buyers who have no insurable interest in property, would do a great deal of reassuring our markets. These reforms would not directly confront the policies of President Obama or his current vision; they would actually add to his policies, and they would quickly act to reassure markets, right now on a downward asset spiral that is crippling both credit and equity markets.

On the mark-to-market rule, look at what a typical transaction looks like today. We know that 90 percent of mortgages are being paid on time and in full. But any collection of mortgages right now, if bunched together, will have a market value of zero; even though 90 percent of the mortgages are paid; even though for the 10 percent of homes where mortgages are not paid, the mortgage owner would be able to foreclose on the property, taking control of land and potentially a house or buildings that do have a value. The current mark-to-market rule is generating the wrong answer, that these assets actually do not have zero value. But because the mark-to-market rule forces accountants to place a zero value on these assets, there is a downward spiral in banking and financial equities that is ruining our long-term retirement savings.

We faced this problem in the past. President Roosevelt, when he faced this problem actually five times worse than the one we face today, put forward the Home Owners' Loan Corporation that looked at this problem in which half of all mortgages, not 10 percent, were in trouble. And what he said was this, through the Home Owners' Corporation: We would look at a more bureaucratic formula of the rental value of a property, of its underlying salvage value, or of a value of other properties that did have a market in recent days in which we looked at the sales over a longer period of time. The answer that was generated by the Home Owners' Loan Corporation showed that the asset actually did have a value and stopped the downward spiral of the market.

Right now we need to impose a formula well understood in the 1930s that would generate the correct answer, that a collection of mortgages, 90 percent of which are paid, do not have zero value and therefore should suspend the mark-to-market rule to prevent the attack on equities today.

Likewise, with the mark-to-market rule generating the wrong answer, call-

ing assets which actually have a value being valueless, we should reimpose the uptick rule to prevent the sustained negative attack on equities that are going on, driving a number of public companies who have substantial values into bankruptcy.

Lastly, we should look very carefully at credit default swaps, engineered and put forward most strongly by AIG. We need to prevent anybody from buying insurance on an underlying asset of which they have no interest whatsoever.

Next week I will introduce the Stock Market Recovery Act. It will include these reforms to stop this downward spiral. We have spent enough. We have added \$2 trillion in debt. Now we need these commonsense, bipartisan reforms to send a different signal to the stock market.

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

(Ms. WOOLSEY addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

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

(Mr. JONES addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### GOVERNMENT SPENDING AND HYPERINFLATION

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

Mr. BURTON of Indiana. Madam Speaker, some people say, why are you guys down here every night taking Special Orders, talking about what's going on?

I'll tell you why. I know we can't talk to the American people, but we need to make sure our colleagues, and if anybody is paying attention out there in the hinterlands, know what is going on in this place because it affects every person's life in America, every man, woman, and child.

I have got a chart here, and this chart shows the money supply. It's hard for people to see back in their offices, but this is the money supply, and it's been pretty consistent all the way up through maybe 1995, and since then it started to rise. That's the amount of money we print and is in circulation. Just after the 2007 time period, it shot straight up. It's going up like a rocket.

Now, what does that mean? It means right now we have created currency in this country that's almost 300 percent of what it was just a year or two ago. So people say what difference does that make? If you print that much money, it won't hurt anything.

But it does. Because the amount of goods and services, the cars, the refrigerators, and everything else that we