

away. Witnesses said the building was lifted into the air.

When it came crashing down, its victims were buried in a mass of steel, concrete, brick and debris. Frantic parents, neighbors, oil-field roughnecks, and volunteers around the State ranging from Boy Scouts to Texas Rangers converged on the devastating scene. Many dug with nothing but their bare hands.

Men, women and children worked all through the night battling rain, fatigue and unimaginable grief. They worked to reach those buried underneath the mountain of twisted metal. Within 17 hours, all of the debris had been heroically removed, and all victims had been located.

A cenotaph, a tall monument, stands silently in New London across from the disaster site bearing the names of the 296 students, teachers and visitors who instantly lost their lives. The subsequent death count from injuries sustained that day brought the final count to 311.

Within weeks, the Texas legislature passed a law requiring that an odor be added to natural gas. That practice quickly spread worldwide, saving countless lives in the aftermath of that devastating loss. Now the odor added to natural gas is unmistakable and allows anyone to know instantly there is a leak requiring caution and repair.

This weekend we will have a formal observance, and it will be my honor to be with those amazing people of New London, Texas. We will pay tribute to those hundreds of young lives whose faces were full of hope and promise one moment, yet left lifeless moments later.

We will also honor those who heroically fought to rescue the victims, while we lend sympathy to those who bore the burden of tragic loss. We also honor those who have survived that day when their lives were forever changed.

May God bless their memory, may God heal the wounded memories, and may God bless those who have carried on in New London, Texas, ever since that heartbreaking day.

#### END PRACTICE OF EARMARKS

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

Mr. FLAKE. Mr. Speaker, today, President Obama made two major announcements. First, he wants serious earmark reform. In particular, he wants to get rid of earmarks that represent no-bid contracts to private companies.

Second, he will sign the \$410 billion omnibus spending bill containing nearly 9,000 earmarks, several thousand of which represent no-bid contracts to private companies. It should not go unnoticed that the announcement to rein in earmarks was made to great fanfare when the ceremony to sign the ear-

mark-laden omnibus into law was taking place in a quiet room away from public view.

So, Mr. Speaker, as much as we know we need adult supervision around here on the earmark question, I think it's safe to say that we are on our own. We can't expect the President to help us out that much. This is not a criticism of this President. The last President talked a lot about earmark reform but didn't carry a very big stick. In the end, he left it to us, and we didn't reform the process. We are in that same position today.

Mr. Speaker, the bill that's being signed into law today contains thousands and thousands of no-bid contracts to private companies. Many of those no-bid contracts to private companies will go to clients of the PMA Group, a lobbying firm that is currently under investigation by the U.S. Department of Justice. Yet we continued. We let it go in this bill.

So I think those of us who worry that we are not going to be serious about earmark reform this coming session have reason to be worried, despite the announcements to get serious about the prospect both by the President and by the Democratic majority here.

Let me just tell you a little about the scope of the problem we face. I have here 83 pages. These represent certification letters that Members of Congress write in order to request an earmark. These requests were made for the 2009 defense bill which we passed in September of last year without any debate where somebody could challenge any one of the earmarks which were more than 2,000 in that piece of legislation.

These 83 I hold in my hand now were requests for earmarks made to clients of the PMA Group, again the firm that is under investigation by the Department of Justice. In every one of these cases, a private company is listed here to receive the earmark.

I will just read through a couple. This is one where the recipient of this earmark is to go to Ocean Power Technologies located at Pier 21 in Honolulu, Hawaii.

Here is another. This one is to go to L-3 Communications Systems project located in Salt Lake City, Utah.

Here is another for Parametric Technology Corporation located at 140 Kendrick Street, Needham, Massachusetts.

There is another for General Dynamics Ordnance and Tactical Systems, Scranton Operations in Scranton, Pennsylvania.

These are all no-bid contracts to private companies. They are all to clients of the PMA Group.

In every case here, in all 83, those who requested these earmarks for these private companies, these no-bid contracts, then received, or before, in every case here, received a contribution either from executives at the PMA Group or the PAC operated from the PMA Group.

So we have a problem here, Mr. Speaker, that we need to address. Now, there were some reforms that have been outlined today saying that no-bid contracts will have to be competitively bid. If these no-bid contracts, if these companies are actually listed and the Federal agencies receive these requests and then bid it out, then it's not an earmark anymore.

So we have a bit of a misnomer here or something that doesn't quite make sense. But I think a lot of us who have been around here a while are justifiably skeptical that this will actually take place. Most of us were here in January of 2007 when the new majority outlined some earmark reforms in terms of transparency and accountability.

But we all in the past 2 years have realized that new rules are only as good as your willingness to enforce them, and these rules have gone unenforced.

Mr. Speaker, let's have some real earmark reform.

#### MESSAGE FROM THE PRESIDENT

A message in writing from the President of the United States was communicated to the House by Ms. Evans, one of his secretaries.

#### FINANCIAL CONDITION OF OUR NATION

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, the gentleman from Missouri (Mr. AKIN) is recognized for 60 minutes as the designee of the minority leader.

Mr. AKIN. Mr. Speaker, it's a pleasure to be able to join you and my colleagues here today. Our topic today is something that is on the minds of Americans everywhere. It's the question of our economy, the seriousness of the recession and the steps that we are taking, whether they are constructive or destructive to repairing the financial condition of our Nation, our allies and of the world.

I suppose it goes without saying that the recession is something that's serious. We can look at it in various different ways because it affects each of us in different ways.

We could look at it from the fact that there are people who are husbands that have wives and children, who have mortgages that are due and no job and their bank account, already seriously whittled down, is shrinking even farther.

We have those who have even been thrown out of their homes, those who have lost all of the money that they had saved for retirement, their 401(k)s are becoming 101(k)s. And it has a troubling aspect that we don't have any idea when is it going to let up and what will be the end of this ride, as the stock market goes down and down and people continue to suffer.

One of the things we have heard about over the last 6 years from our

liberal media and from others that are very critical of the foreign policies of America, as we stood up for freedom, was the tremendous cost of the war in Iraq, the war in Afghanistan.

To put in perspective what we are talking about here on this economy, if you were to add up the cost of the war in Iraq, every day of it, and add up the cost in Afghanistan, and the first 5 weeks of this Congress in the stimulus—it was called a stimulus bill, I call it a porkulus bill—we spent more money, what we voted for in the fifth week here, than we spent in all of those wars, all of those years added together. So we are talking about a lot of money, and that's just the beginning.

So I think it's appropriate for us to start out as we should. Instead of being too hasty and jump into things, to stop and just ask ourselves, how did we get in this mess? What policy mistakes did we make and what is our logical way forward?

The good news I have for you, my friends, today is, is that there is a way home. The policies that are necessary to turn this situation around are available to us. History has shown us what works and what doesn't work. So a bright future is available, as it has always been for America, if we make the right choices.

□ 1630

So, how was it that we got here? Well, the story starts some number of years ago, a number of administrations ago, when it came to people's attention that there were certain areas of some cities where you could live where it would really be hard to get a loan to own a house. We felt that it's part of the American Dream for somebody to be able to own a house.

So, we created a couple of groups. One was called Freddie Mac and the other was Fannie Mae. And the purpose of these groups—they were not quite government agencies, but they weren't quite private either. The purpose of them was to be able to make loans affordable to various people.

We also leaned on the bankers in those various communities, saying, As a bank, you have got to write some loans to people. Well, Who are we supposed to write the loans too? Well, People who don't have very good credit ratings. Let me see if I understand this correctly. What you're saying is, You want me to give loans to people, and it may be they are not going to pay the loan back. That's right. The government is telling you to do that.

In addition, as Freddie and Fannie had been created during the last years of Clinton's administration, what happened was that Freddie and Fannie were given legislative instructions saying that they had to make more and more loans to people who couldn't afford to pay them.

And at the time, in 1999, the New York Times had an article that said, Hey, we better look out. This is like the savings and loan deal about to hap-

pen all over again. We are about to make the same mistakes we made before. The mistakes were that if people can't pay these things back, then the securities that you package these different loans up—and that is what Wall Street was doing, was packaging these securities—they won't be able to pay, and we are going to have a big problem because Freddie and Fannie, everybody assumes that the government will back up their loans. And if it's the government that backs them up, that means all of the taxpayers in America are going to be held hostage for loans that were made, and maybe to people that couldn't afford to pay them. And so this article was written in 1999, warning: Savings and loan scandal. Look out. We are starting to do the same mistake we made before, 10 years earlier. But we didn't pay attention.

By 2003, President Bush is also reported in the New York Times saying that what is going on in Freddie and Fannie is a big problem. It could create a whole lot of economic trouble for America. I need the authority to regulate Freddie and Fannie, the President was telling us.

That same New York Times article said that he was opposed by the Democrat Party. In fact, the recent chairman, and this is an actual quote from the New York Times, September 11, 2003, this is in response to President Bush asking for authority to regulate Freddie and Fannie. Now, this Democrat Congressman, BARNEY FRANK says, "These two entities, Fannie Mae and Freddie Mac, are not facing any kind of financial crisis," said Representative BARNEY FRANK of Massachusetts, the ranking Democrat on the Financial Services Committee, the man, I might add, who is working on the solution to this problem. "The more people exaggerate these problems, the more pressure there is on these companies, the less we will see in terms of affordable housing."

Well, anybody can be wrong. Some people can be terribly wrong. And, in this case, this mistake has turned the entire world economy upside down. And so we have a whole series of these loans.

Now, you all know that what has gone wrong has been that these loans have been in default. But this is what started with the loan business and has now affected all of our economy. So, this is where the problem started, but it has now spread. So we have a recession.

So, the question then is, this is where we got off track. We have the government spending just tons of money to try and turn this problem around, but the question is: How really should we go about fixing it.

And I am joined here in the Congress today by one of our distinguished colleagues, a new Member, from the State of Ohio. STEVE AUSTRIA has some experience in this area and is rapidly making a name as quite a sober and distinguished Member of our body. And I

would like to yield to the gentlemen if you would like to make a comment on where we are and where we should be going.

Mr. AUSTRIA. I want to thank the Member from Missouri for yielding his time and helping to put things in perspective. Mr. Speaker, thank you.

Just like Missouri, Mr. Speaker, as you know, there are families in Ohio that are real families that are struggling right now, that are going through difficult times. And the economy in Ohio is down, and we are struggling, going through difficult times. I want to focus in on the 900,000 small businesses that we have in Ohio that are going through these difficult times, that we are asking to make sacrifices, we are asking them to help save jobs, help create new jobs, and we need to make sure that we are taking the necessary action to help them get back on their feet and not hurt them.

Mr. AKIN. Just reclaiming my time for just a second, I really appreciate your starting there with the small businesses because a real solution has to take a look at where are the jobs. And small business, depending on how big you make a small business, but most people say 70 to 80 percent of the jobs in America come from small business. So you're starting at exactly the right place.

Forgive me for interrupting, but I yield.

Mr. AUSTRIA. Thank you for those comments, because I think that puts things in perspective. The 900,000 small businesses across the State of Ohio is reflective across this country. As you mentioned, 70 to 80 percent of our Nation's economy, the engine behind that economy is the small businesses. We should be working to help those small businesses, not hurting those small businesses, and helping them to be able to get through these difficult times and be able to save jobs, to be able to create new jobs, and to be able to sustain those jobs in the long term. We need to work hard.

As I have traveled throughout my district, and I have a very unique district that runs from Dayton to Columbus, it's very diversified. You go to the western part of my district, you have Wright-Patterson Air Force Base, which is the largest single-site employer in the State of Ohio, located in Greene County. You go towards the middle of the district in Clarke County, Springfield, a lot of manufacturing and industry. You go to the eastern part of my district, you have a lot of small towns, rural areas, a lot of agriculture, and a lot of small businesses. I think that is reflective of Ohio and across this country.

But no matter where I go, and I have had an opportunity to travel, in my 20 months as a new Member of Congress throughout all eight counties of my district, and I have spoken at many different events—with Chambers, Rotaries, at other events. And I have talked to many of our small business

owners who are going through difficult times right now. They are having a very difficult time right now just maintaining their businesses right now.

I had two businesses actually came to Washington, D.C., this week to meet with their Congressman to express their concerns. And what I'm hearing is that they can't get the financing, they can't get the credit necessary to keep their doors open to be able to meet their payroll, to be able to expand and create new jobs and sustain those jobs in the long-run. They are worried about the uncertainty right now that we are seeing in our financial markets.

As you brought up, I think anyone who's looked at their financial statements lately, whether it be your retirement savings, your kids' education savings, just your savings account, you have seen a significant drop in that. There's a lot of uncertainty as to what is happening in those financial markets right now.

When they look at government, when they look at what is happening here in government right now, there's a lot of uncertainty as to what's happening and what direction we're going by infusing such large amounts of spending in government and on whether we are squeezing out the private sector and, in particular, small businesses.

They are going through some very difficult times. During these times, we are asking families, we are asking small businesses to cut back, to make sacrifices, while government, on the other hand, seems to be doing the opposite. We should be doing the same thing. But, in my 60 days, nearly 60 days here in Congress, we have had some major spending bills.

I spent 10 years in the State legislature before I came here, and I wasn't used to the B and the T words—the billions and trillions. It's becoming words that we are using regularly around here.

The first bill that I was faced with was the second half of the \$700 billion bailout bill for the financial markets, also known as TARP, something that we have seen that there's been lack of, in my opinion, accountability and a lack of enough transparency.

There's been really no definite decisive plan by the Department of Treasury. And that uncertainty, we have seen that reflected in the markets. We have seen them fluctuating, mainly downward.

Mr. AKIN. I would yield in just a minute, but I note that my distinguished colleague from Ohio has started on the subject of small business. I recall that what you just said was that there is a certain level of uncertainty among small business owners. And just piggy-backing on that idea, let's just think a little bit about what that uncertainty might be.

First of all, you have got dividends and capital gains, which is about to be repealed. That was something which allowed small businessmen to have more

capital, to keep more of their own capital so they could invest that in their own businesses.

What we are going to do is we are going to repeal that tax cut and therefore tax the small business owners because many of them are in the bracket that are going to get taxed heavily. So that is the first thing they have got to be thinking about.

Then we're talking about we are going to be doing this cap-and-trade stuff on any CO<sub>2</sub> that is generated. So, we are going to increase their cost of electricity. And then we are talking about going to a socialized medical system, which is going to make medicine more expensive for them. And then we see a tremendous level of government spending, which is vacuuming the liquidity out of the private sector, which makes it harder for them to get loans to make investments in their own companies.

It seems like we are loading the dice against the very people who should be creating the small jobs. So I can understand why they come and visit my good friend from his district in Ohio. But I continue to yield him time.

Mr. AUSTRIA. Thank you to my good friend from Missouri for putting things in perspective. I think you're exactly right and, having been a small business owner, when you're looking at that and you're faced in this new budget with higher taxes, when you're looking at an economy right now where the financial markets, you can't get finance, you can't get the credit that you need to be able to expand your business to continue on your business, I don't think this is good for small businesses across this country. And they are the backbone of our economy.

This is on the heels, again, of the \$700 billion TARP bill. This is on the heels of an approximately \$709 billion stimulus or spending, or, as you call it, pork plan. I think when you look at the spending that is taking place in this budget, and it concerns me as to what we are doing.

I, as a member of the Budget Committee, we have heard testimony. We have heard testimony from the key officials in the administration. And I continue to have concerns about the amount of debt that we are accumulating.

Trillions of dollars. This is debt that—how are we going to pay for this? We are now starting to see that come out in this budget, with higher taxes, as you mentioned, which is not a good thing, especially in a downturn of an economy. That is not going to help, again, businesses to create jobs.

When we see the borrowing and the spending and the amount of debt that is being accumulated, and I have three children at home. When I came to Congress, I didn't come to Congress to be passing on to them trillions of dollars of debt; debt that is being passed on to my children, our grandchildren, that they will be paying for in years to come.

Mr. AKIN. Reclaiming my time, I'd like to lay a little bit of groundwork, if I could, along the lines, because what you're doing is getting right into the idea of solving the problem. Being an old engineer, I like solving problems.

But I think it's also helpful here, if you will allow me to jump in a little bit, to say that there are two theories that are out there about what do you do when you have a recession. I think most people understand we have got a recession on our hands here, and they realize it's pretty darn serious because there's all these jobs that people have lost. Things are not going the way we'd like to see them go. So, what are you supposed to do in this?

Well, there are two general ideas. One of them was tried by FDR some years ago. It was called Keynesian economics. Little Lord Keynes, a weird little guy, and he had this idea if you get in trouble financially, what you should do is spend like mad and it will make everything okay.

It seems a little bit odd. I think most of the people in your district in Ohio, my district in Missouri, have enough common sense that when you get in trouble, you don't go out and buy a brand new car and run up the debt. You hunker down a little bit. That may be a Missouri term, to hunker down. You know, to hunker down like a toad in a hail storm. Things are getting bad so you're going to save some money. You're not going to spend as much money.

So the idea that when you get in trouble, that you're going to spend money like mad, seems to offend the common sense, I would say, of most Americans. Yet, that is a common political theory.

And so this guy, Henry Morgenthau, he was the Secretary of Treasury under FDR. He had this idea we have got to spend some money. So he does this for 8 years. Unemployment is terrible. It's the Great Depression going on.

In 1939, he appears before our Ways and Means Committee right here in Congress, and this is his statement about their wonderful experiment. "We have tried spending money. We are spending money more than we have ever spent before, and it does not work. I say after 8 years of the administration, we have just as much unemployment as when we started, and an enormous debt to boot."

Now, this guy is the father of this Keynesian economics, the idea that can you spend your way out of trouble. That is one theory. The other theory is one that the Republicans subscribe to. This is one the Democrats tend to like and, apparently, are following, even here as we speak.

The other one is what is sometimes called supply side economics. And it's the idea that those 80 percent of those people creating those jobs, the small businesses, the entrepreneur, the investor, and the risk-taker, the people that work and create productivity, those are the ones that you have to empower

to be the engine to pull America forward because government doesn't create prosperity, it either taxes or spends or slops money around, or it creates a whole lot of debt, but it doesn't create anything where it creates any prosperity. It can only move money from one person to another.

□ 1645

And so the other approach is to do as you are saying, gentleman, you have got to work and you have got to empower those small business people. But when you spend tons of money, that takes the liquidity away from the small businessman and you make it so that he can't go. And that is what they did for 8 years. Unemployment just stayed high, and they spent tons of money; and when they got all done, they said it didn't work.

So I wanted to lay that down, because I think people have to understand there are two basic approaches people are taking: One is spend a whole lot of money, stimulate the economy. And the Japanese bought that theory. They tried it. It didn't work for the Japanese for 10 years, and we can't seem to learn from them. And yet, the other theory was tried by JFK, by Ronald Reagan, and it has worked great. And so why don't we do the one that works? I am not quite sure why we are going down the wrong path.

I want to yield to my good friend from Ohio, Congressman AUSTRIA.

Mr. AUSTRIA. Thank you. Also, I think it is important to point out that we did have an alternative plan as we went through that stimulus plan that would have created twice as many jobs for half the cost. That is using the same standards as the President's own economic adviser. Using those same standards, we could have created, again, twice as many jobs for half the cost.

The other thing is the spending plan, and we are looking very closely at this budget in committee. There are some good things, I will acknowledge. The fact that this budget acknowledges that we have an entitlement crisis going on right now I think is a good thing. The budget attempts to fix the AMT, which I think is a good thing. It sets a means test for Medicare part D premiums, which I think is a good thing. But then you get into this spending that we are talking about, and we are talking about increases from the 2009 budget, the spending of \$3.9 trillion. Again, this is debt that we are accumulating that we are going to be passing on that our children and grandchildren will be paying for years to come.

We look at the increases on the non-defense appropriations by 9.3 percent, we look at the baseline that they are using as far as the war funding. Those are things that concern me in this budget. And what I want to talk about that I think is really going to hurt this economy is the higher taxes that are within this budget. That is going to

hurt the economic growth and job creation, and these levees are totaling approximately \$1.4 trillion over the next 10 years, allegedly targeting the wealthiest Americans. And let's define wealthiest. I would be glad to yield back the time, because I know we both know that many of those individuals that are falling in that category are small business owners that are going to be having to pay this tax. Again, these are the same business owners that we are asking to step up to the plate, to help create jobs, to help save jobs, to give of their own assets and invest it back in their business during uncertain times. At the same time, the government is going to come in and say, by the way, you need to pay us. We are going to raise your taxes during that time period. And as you mentioned earlier, these small businesses create anywhere from 60 percent to 80 percent of jobs in the United States.

Mr. AKIN. Reclaiming my time, I think one of the things you alluded to, gentleman, was the fact that what we are talking about is an unprecedented level of spending that we have seen in a very short window. We are a week or two into March. We didn't really come in the first week or two of January, so we have been at this an equivalent of 2 months, and we have been spending some money. We have been spending a lot of money.

I happen to serve on the Armed Services Committee. When I think of trying to put a number on billions of dollars, I tend to think in terms of something that is tangible, like an aircraft carrier. For the Armed Services Committee, aircraft carriers are big and expensive. And we don't want them sunk, so we put ships all around them to protect them. We have got 11 of these. They cost about \$3 billion apiece. So you take that \$3 billion apiece for aircraft carriers into what we passed out of this House in this porkulus bill, \$840 billion. We have got 11 of them. You are talking about a line of aircraft carriers, 250 aircraft carriers. We only have about 300 plus ships in the Navy. 250 aircraft carriers, that is a lot of money that we don't have that we spent.

Now, what you are starting to see in this graph here, this is the deficit. Under the blue lines here, this is deficit under Republicans, 2004, 2005, 2006, and 2007. You see the deficits going down. 2008, 2009, and 2010. You take a look at what is going on to this deficit, and we are talking about deficits unlike anything our Nation has seen historically at all. We are talking uncharted waters here, and that porkulus bill at \$840 billion is just part of it. As you mentioned, we had that other Wall Street bailout bill for \$700 billion. Half of that we did this year, also. That takes us over \$1 trillion. We are talking about some real change here, and a change unlike anything we've seen before. This is the sort of change that the government will have a lot of money, and you and my constituents will have nothing left but change, I am afraid.

I notice that we are also joined by a member of your class, gentlemen, a distinguished doctor from Tennessee, Congressman PHIL ROE. I would love to have him jump in.

Mr. ROE of Tennessee. Thank you. I went home this weekend and met with a number of constituents, and one of the things that they brought out is that they understand. And these are from police officers, sheriffs, builders, developers, grandmothers, grandparents. They are saying this is the craziest thing they have ever seen in their life. And the builders and developers believe that simply if we will get the financial situation straight, the banking straight in this country, they said: Look, we will go out and create the jobs if we will get where we can lend money. I will give an example.

A person came in my office in the local district, and he said, Doc, this is the deal I am trying to put together. He had 14 or 15 commercial lots on a river, beautiful river not too far from Knoxville, Tennessee. And they are not making any more Holston River, not making any more lots on the river. It was a \$1.7 million project. It was appraised at \$2.3 million. He put \$500,000 of his own money down on this project.

The bank regulators said, okay, if you had to have a fire sale, what could you sell this property for, the bank, in one month? Well, nobody does a project like that where you have got to liquidate. When you develop homes, you do it over a period of years is how you do these developments.

The appraiser said, well, a fire sale would be probably \$1.1 million. The bank then said that was a bad loan because it is \$100,000 upside down and would go as a bad loan against that bank. Now, if you can't release capital when somebody puts down \$500,000 on a \$1.7 million project, then you can't do business. And that is one of the things that is clogging up right now, is this access to capital is being choked off. And until we open the capital market up, you are not going to see our businesses and jobs be created.

The single number one thing the President of the United States should be doing right now is making sure that our banks are solvent and that capital is available, and that we can go out and let these business people create jobs. And they cannot create the jobs if you increase tax on small business, because that is where most of the jobs are being created in America. Certainly in my district that is the case.

Now, we have been very fortunate in our area. The unemployment rate overall is not quite as high as it is Nationwide, but it is heading in that direction. And if you are a person who loses their job, basically it is a depression for you if you don't have a job.

Mr. AKIN. Reclaiming my time, doctor, I appreciate what you are saying. When you really take a look at where we are here, the policies that we make in this House have a tremendous impact on people's lives. And a lot of

times the people that get hurt very badly, just as the example you are talking about, and all of the other jobs that would have been created by that project moving forward, those people are hurt because of the policies that we made. And people want to say, this is a failure of free enterprise.

This has nothing to do with free enterprise failing. This is a failure of a socialistic scheme to force banks and lenders to give money to people who can't afford to do it. And I assume this was done under the pretense of being compassionate. But I am asking myself, if I am the dad and somebody talks me into a loan that I can't afford and I am getting my house foreclosed, how is that compassionate? I don't really understand that.

We are joined also by another just fantastic Congresswoman, and this is Congresswoman FOXX from North Carolina. She always has a real common-sense point of view, and I would like to have her join our discussion, if you would go ahead and proceed.

Ms. FOXX. I thank you, Mr. AKIN, for taking charge of this Special Order this afternoon. You have been doing a fantastic job the past weeks. You always do a fantastic job the past several weeks. You always do a fantastic job, but I know that you have really put out the time and energy to do these Special Orders and bring to the attention of people things that need to be brought to their attention related to the budgets that have been passing, the whole economic situation that we see facing ourselves. And you talked about the problem with what is commonly called mark to market, our friend from Tennessee mentioned it, and what is happening with people not being able to get loans and how complicated our economic situation has become.

I want to talk just a minute about an article that came out today in the Washington Times by a very well known person named Thomas Sowell. Thomas Sowell is one of the most brilliant minds we have in our country these days, and any time I see a piece by him I do my best to read it, because I always learn from reading from Thomas Sowell. The conversation about mark-to-marketing, the conversation about compassion made me think about this article. Any time we have a chance to quote Thomas Sowell, I think we should do that.

[From The Washington Times, Mar. 11, 2009]

COMMENTARY—SUBSIDIZING BAD DECISIONS  
(By Thomas Sowell)

Now that the federal government has decided to bail out homeowners in trouble, with mortgage loans up to \$729,000, that raises some questions that should be asked but seldom are asked.

Since the average American never took out a mortgage loan as big as 700 grand—for the very good reason that he could not afford it—why should he be forced as a taxpayer to subsidize someone else who apparently couldn't afford it either, but who got in over his head anyway?

Why should taxpayers who live in apartments, perhaps because they did not feel

they could afford to buy a house, be forced to subsidize other people who could not afford to buy a house, but who went ahead and bought one anyway?

We hear a lot of talk in some quarters about how any one of us could be in the same financial trouble that many homeowners are in if we lost our job or had some other misfortune. The pat phrase is that we are all just a few paydays away from being in the same predicament.

Another way of saying the same thing is that some people live high enough on the hog that any of the common misfortunes of life can ruin them.

Who hasn't been out of work at some time or other, or had an illness or accident that created unexpected expenses? The old and trite notion of "saving for a rainy day" is old and trite precisely because this has been a common experience for a very long time.

What is new is the current notion of indulging people who refused to save for a rainy day or to live within their means. In politics, it is called "compassion"—which comes in both the standard liberal version and "compassionate conservatism."

The one person toward whom there is no compassion is the taxpayer.

The current political stampede to stop mortgage foreclosures proceeds as if foreclosures are just something that strikes people like a bolt of lightning from the blue—and as if the people facing foreclosures are the only people that matter.

What if the foreclosure are not stopped? Will millions of homes just sit empty? Or will new people move into those homes, now selling for lower prices—prices perhaps more within the means of the new occupants?

The same politicians who have been talking about a need for "affordable housing" for years are now suddenly alarmed that home prices are falling. How can housing become more affordable unless prices fall?

The political meaning of "affordable housing" is housing that is made more affordable by politicians intervening to create government subsidies, rent control or other gimmicks for which politicians can take credit.

Affordable housing produced by market forces provides no benefit to politicians and has no attraction for them.

Study after study, not only here but in other countries, show that the most affordable housing is where there has been the least government interference with the market—contrary to rhetoric.

When new occupants of foreclosed housing find it more affordable, will the previous occupants all become homeless? Or are they more likely to move into homes or apartments that they can afford? They will of course be sadder—but perhaps wiser as well.

The old and trite phrase "sadder but wiser" is old and trite for the same reason that "saving for a rainy day" is old and trite. It reflects an all too common human experience.

Even in an era of much-ballyhooed "change," the government cannot eliminate sadness. What it can do is transfer that sadness from those who made risky and unwise decisions to the taxpayers who had nothing to do with their decisions.

Worse, the subsidizing of bad decisions destroys one of the most effective sources of better decisions—namely, paying the consequences of bad decisions.

In the wake of the housing debacle in California, more people are buying less expensive homes, making bigger down payments, and staying away from "creative" and risky financing. It is amazing how fast people learn when they are not insulated from the consequences of their decisions.

Mr. AKIN. Reclaiming my time just a moment, what you said there was a

mouthful, but it really makes a lot of sense. What we are doing is robbing the prudent to pay for the prodigal. The prudent and the prodigal.

I think what he is saying in very fancy words is, we are punishing the guy who did the right thing. That is what is going on. In fact, there is a rule of economics; I think it says something that the more that you pay for, the more that you get. So if you pay for people to make bad loans, then you are going to get more of them. I think that is what he is getting at.

Ms. FOXX. That is exactly right. There is another quote, I think it is Mark Twain that says, whenever you rob Peter to pay Paul, you are going to get a lot of support from Paul. So that is the same theory here.

What Thomas Sowell is talking about is about this very bad bill that we passed last week on housing. Now, we have had people who feel very compassionate about Americans and want everybody to own a home if at all possible. And our colleagues on the other side of the aisle really pushed this theory, pushed it to the point where many people who shouldn't have bought homes went out and bought homes, and they had lenders who were their willing accomplices in either ignoring the condition they were in or not getting complete information from them.

□ 1700

And now we have this situation where we are going to allow people who have mortgage loans up to \$729,000 to declare bankruptcy on their primary residence. We have never done that in this country before. And it is undermining our whole capitalistic system.

Again, it is being done under the guise of compassion. But what we are doing, as you so eloquently said, we are rewarding people who made bad decisions and punishing those who have made good decisions and paid their mortgages. This is just adding to the kinds of problems that you and my colleagues have been describing.

Mr. AKIN. Reclaiming my time, that is what is disconcerting. That is why the stock market just gets hammered down, because decision after decision we are making doesn't really make sense, particularly if you look at it from the point of view of the small business person. They are just getting asked to pick up the tab on everything. And aside from having trouble getting credit, the tremendous level of spending is just vacuuming that money, that liquidity, out of the market.

I would like to return to our good friend from Ohio, Congressman AUSTRIA. If you would like to jump in, I will yield.

Mr. AUSTRIA. I want to thank the Congressman for bringing that up. It is very important that taxpayers understand that their hardworking taxpayer dollars are paying \$75 billion for that program that is going to reward those who are making irresponsible and bad decisions, and the ones that are paying

are the ones that were responsible. And I talk to small business owners and families who are struggling. And they are altering their lifestyle in order to make their mortgage payments on time, in a timely manner. And unfortunately, they are the ones that are paying for the circumstances like Congresswoman FOXX talked about as far as mortgages up to \$750,000 for bad decisions.

A couple of facts on small businesses. I think it is very important that we not lose focus as to really who is hurting in this process right now and whom we should be focusing and targeting our economic stimulus towards. Small businesses create seven out of 10 new jobs across this country according to the SBA. The NFIB says America's small businesses are the world's second largest economy, trailing only the United States as a whole.

According to the Zogby poll released last week, nearly two-thirds of Americans, 63 percent, said that small businesses, entrepreneurs, are the ones who are going to lead the U.S. to a better future.

Mr. AKIN. If I could reclaim my time, let's talk a little bit about this because one of the things Republicans get accused of sometimes is that we are just a party of saying "no" and that we don't have any solutions. And that is absolutely not true.

What is misunderstood is we just say "no" to a whole lot of excessive government spending. But there is a way to solve this problem. And it is the same thing that JFK did and the same thing that Ronald Reagan did. It is called supply-side economics. And it requires investing in these small-business kinds of people. And it means you can't invest in them and fleece them at the same time. This is the new set of taxes that the President is talking about. He says, "oh, we are not going to tax anybody that doesn't make that much money." Well first of all, this cap-and-trade, all of this stuff in the blue, this is a tax that is going to anybody that pays electric bills. Does that seem like rich people? It doesn't to me. But anyway, that small business, one of their expenses is energy. And if you run their energy percentage up, and this will kick it up a good number of percentage, it makes them less competitive. And then you jump to the other side, and we have small businesses being taxed over here. This is not what you do. And if just those of us that are even here gathered on the floor, if we said, hey, okay, wise guys, you make a decision. How are you going to fix this thing? I think we would probably agree the first thing you do is you have to back off all of this Federal spending. And the second thing you have to do is you have to allow enough liquidity and capital to get to those small business people. There are different ways to do it.

Ms. FOXX. Will the gentleman from Missouri yield?

Mr. AKIN. I do yield.

Ms. FOXX. I know you're an engineer, but I think you also know a great deal of history. And if my memory serves me, the times that we have been in recession, what seems to have worked has been cutting taxes, not raising taxes. And as we have been discussing these issues a lot in the last few weeks, my memory is that. Is your memory that we have heard over and over and over again, here are the times that we have cut taxes, here are the times we have raised taxes? And one more point before you answer, I know, as you say, Republicans are accused of not having new ideas. Well what I like to say to people is it isn't that we need new ideas, it is that we need to use the ideas that have always worked. And the ideas that have always worked have been where we have cut taxes, or at least that is my understanding. And I would like to get you, if you don't mind, to respond.

Mr. AKIN. Reclaiming my time, thank you for that question.

Maybe I assume too much. Certainly that is what happened. JFK cut taxes. Ronald Reagan cut taxes. And in a very strategic way, President Bush cut taxes and turned around a recession. But here is a point we have to clarify. It is not just any tax cut. One of the things that has been done lately which has kicked this debt up tremendously was the fact that we just gave some cash back to every good old American on the street. It is a nice thing to do if we had the money, but to tax their children and grandchildren in order to give them a \$1,000 or \$5,000 paycheck, it is nice, but it doesn't help the economy. It isn't that kind of tax cut.

You have to understand it is certain types of tax cuts. And those tax cuts have to have the effect of investing in entrepreneurs, the risk-takers and the productivity-generating sector of the economy. And that is why the dividend capital gains is a big deal.

Ms. FOXX. Would the gentleman yield for one more question?

Mr. AKIN. I will yield.

Ms. FOXX. I think that it is important that we point out to the American people over and over again that the money that the Federal Government has is not manna from Heaven. The only money that the Federal Government has is money it takes from us forcefully through taxes, money that it borrows from us and other countries, and of course printing money, which creates inflation.

But there are people who think there is something called "government money." Could you elaborate on that a little bit? Because it is an issue that I think needs to be pointed out.

Mr. AKIN. Congresswoman FOXX, you have a way of making it very straightforward and plain. I like that common sense. I believe we have a couple of guests here that would love to comment on that.

Dr. ROE from Tennessee, why don't you comment on that.

Mr. ROE of Tennessee. Obviously one of my heroes, too, is Thomas Sowell

whom Congresswoman FOXX quoted a minute ago who happened to be a student of Milton Friedman. And Dr. Friedman is a Nobel Prize-winning economist at the University of Chicago. And Dr. Friedman stated very clearly that if you want more of something, you subsidize it. If you want less of something, you tax it. So, if you want less wealth, you tax wealth, and you will have less wealth.

Mr. AKIN. Reclaiming my time, what you said is so important to understand. It is such a basic principle that we should never, never forget what you said here on this floor, and that is that what you tax, you're going to get less of. And what you pay for, you're going to get more of.

I will yield.

Mr. ROE of Tennessee. Thank you for yielding. So if you want more programs, you create programs that subsidize those, and you will get more of those government programs. If you want more wealth, you cut taxes. Like you said, every single time the appropriate tax cut is done, revenue to the government has gone up, not down. Every single time the price of capital goes down, revenue to the government goes up. Why is that? Well because it leaves more money to the people who have earned it. They can go out and invest it, save it and do whatever they want to with it. And guess what that does? That creates jobs.

One of the things I wanted to talk about was you had mentioned the word "compassion" a minute ago. And I had discussed this. I was on the phone with a local newspaper at home. And my previous job, besides practicing medicine when I had a real job before I came here, was being mayor of our city. And I had to look at my neighbors, especially the elderly. And the two ways we have to raise revenue locally was either raise your property taxes or sales taxes. Well, we can't raise sales tax. We can't make you go down and spend any more money. So I had one other option. Or I could limit the size of government. And I thought the most compassionate thing I could do for senior citizens who are on a fixed income was not overspend by government. Because then the only way locally I could do when these folks are on a fixed income, they are already making tough decisions about what to do with their money, was raise their property taxes, which they chose not to do. And we were rewarded by that.

Let me go over a couple of things in the government spending that we have just done. There was a huge amount of money in there for infrastructure. And let me just think out loud for a minute. You hear a lot about green jobs and that we are going to invest in all this. In our local community, we invested not one dollar and created an enormous number of jobs. Let me tell you how we did it. We partnered with a private company. We had an open landfill. One of the largest carbon polluters in America is a landfill. We went to a

private company and negotiated the deal. They put all the capital up. We captured all the methane gas at this landfill. We cleaned this landfill gas up where it was almost pipeline quality. We piped it 4 miles across town to one of our largest employers, which happens to be the Veterans Administration Hospital at Mountain Home. They operate, they heat and cool their facility, a 100-acre campus, at a 15 percent discount off their energy bills. We make money, and they save money. The local Federal taxpayers save money. And we as a local taxpayer made between 5 and \$700,000. And it was the environmental equivalent of taking 34,000 cars off the road or not importing almost 20 millions of gasoline. And guess how many taxpayer dollars we spent? Zero.

The second thing we did before I came up here, and I looked at this stimulus bill, and I thought you could do a lot of this for nothing. We did an energy audit of every building the city owned. We owned 44 buildings. We got a guarantee from a private company that if you don't make the bond payments, we will make it for you. So what we did was we put in new HVAC systems and we put in new windows. We did all of that, \$11 million worth of infrastructure improvements, to our building. And guess how much money the taxpayers paid? A big zero because energy savings paid for all of that redo.

Did we do that in this bill that we just sent up as a stimulus package? No, we did not. And guess where the windows were made? Right there locally. Guess where the glass was made? In a community next door at Kingsport, Tennessee. And we did those kind of things at no cost to the taxpayers. That is the innovative things that the Republican party brings.

Mr. AKIN. Reclaiming my time, you started with the premise, though, that it is not the job of the government to tax people. Particularly in your particular position, you just couldn't tax beyond a certain level, whereas here in Congress, we tax. We just print some more money. And you started with a mindset that, no, you're not going to make life hard on your constituents. You're going to try and find smart things and ways to encourage the private sector to function. And that is something that we should be looking at.

Mr. AUSTRIA. Will the gentleman yield?

Mr. AKIN. I certainly do yield to the gentleman from Ohio, Congressman AUSTRIA.

Mr. AUSTRIA. I thank the good doctor from Tennessee for putting things in perspective.

There are real families out there across this country, including in my State of Ohio, who are going through difficult times right now and who are suffering. I want to make sure that the general public out there, the American people, understand really what this cap-and-trade is.

I'm looking at your chart up there. This is part of the \$1.4 trillion increase

over the next 10 years. And if you start counting how many zeroes are behind \$1 trillion, it is a whole lot of zeroes. There are a lot of taxpayer dollars that we are talking about. This cap-and-trade heaps another \$646 billion tax increase on families. And what that means in this budget that is being proposed right now is that it will increase prices for 95 percent of our families. For everyone who turns on their TV, who fills up their gas tank and who turns on their heat in the winter, this budget, the cap-and-trade proposal that they talked about, that some people are referring to now as a cap-and-tax, anything that is using carbon, it is estimated to heap again at least a \$646 billion tax increase on families, their natural gas, electricity, home heating and gasoline bills.

During this difficult time when families are hurting, when small businesses are struggling, I would agree 100 percent with Dr. ROE, that this is not the way to turn our economy around and stimulate our economy. We should be going the opposite way. We should be giving families relief. And it is important again to note that we did have an alternative plan out there. We are not trying to be obstructors here on this budget. We have good ideas that will help stimulate this economy, that will help create jobs, that will give families permanent tax relief that they need right now. And unfortunately, these ideas are not being considered when these bills are coming to the floor.

Mr. AKIN. Reclaiming my time, the proposals the gentleman is talking about are scored by different economists. And they are saying that these proposals are going to create twice as many jobs as the thing that we passed that put us into tremendous amount of debt. The thing that is ironic about that porkulus bill that we passed, billions and billions, as I said, if you want to go with your Cadillac aircraft carrier, you're talking 100 of these things. That is how much debt we created.

And how much of that really went to the Keynesian idea of just building roads and hydro plants and that kind of hard manufacturing jobs? Almost none. It went to things like training people about STDs and AIDS and protecting mice in the Speaker's district that are on an endangered species list, and all kinds of maybe wonderful projects, but they have nothing to do with creating jobs or getting the economy going.

□ 1715

What it has a lot to do with is taking all of the money out of the private sector so these small businesses can't get a breath of oxygen. That is a problem.

We don't like to just be negative, but these bills that we have passed won't work. It is not that we want to be negative. But I am an engineer. You have to say, Did you put enough steel in the bridge? If they don't have enough steel in the bridge, it falls down. This economic set of principles will not work. It has not worked historically. It did not work for the Japanese.

The fact is we have a good set of principles that worked for JFK, for Ronald Reagan, and it worked quite well for us in the second quarter of 2004.

Mr. AUSTRIA. Let me just real quick, as I mentioned earlier, tell a story. I had a couple of businesses and they actually came to D.C., and this is how concerned they are. They are struggling to make payroll. One business has an opportunity to be able to expand and create new jobs but can't get the financing and credit.

When you start combining, increasing taxes, when you start combining the debt that we are just continuing to increase, to try and tax and spend your way out of an economic crisis I don't believe is the right way to go. We can do better than that. I think when the American people spoke this last election last November and they wanted change, this is not the type of change they want. They didn't want to see government just continue to increase and a huge infusion of tax dollars and expanding government. What they wanted to see was real economic stimulus, a plan that will create and save jobs and sustain those jobs over the long term. Again, I believe our small businesses are the backbone that makes that happen. There are families out there that need relief. They need the permanent tax cut right now that we have offered on our side.

Mr. AKIN. Reclaiming my time, this picture right here does not make the stock market feel very comfortable. There are people who are my age, I am an old geezer, and I am thinking about saving for retirement, and you see your 401(k) become a 101(k), you are not just one to shell out dollars to invest in small businesses, you just had your head handed to you financially, and then you see this kind of level of deficit spending, this is Republican spending in 2004, 2005, 2006 and 2007, and you know what, I don't like the fact that the Republicans were spending and creating a deficit. I didn't vote for that deficit, I don't like it, but there are a lot of differences between these blue lines and these red lines.

These red lines, we have never done anything like this in our country before. These are unprecedented times, and they are uncharted waters. The effect of doing this kind of thing sooner or later is going to come back, and we have to stop this.

I recognize my good friend, Dr. ROE, from Tennessee.

Mr. ROE of Tennessee. One of the things that my good friend from Ohio is talking about on the cap and trade, so people understand and get this jargon out of the way, cap and tax is a better definition or description of it.

So people understand how it works, when you pump anything out of the ground, whether it is oil or you pump natural gas out of the ground or you dig coal out of the ground, there is a tax. It was first listed at \$15 a ton. I saw the initial tax on coal was \$15 a

ton, or I should say on the carbon dioxide per ton, and then it goes out \$10 a year. So you are absolutely correct; everything you purchase is going to cost more. The exact opposite thing you should be doing in an economic downturn is even consider raising taxes because you have taken more capital out of the market.

Right now small businesses are having to compete with the government for capital. It is difficult to do. The banks, the regulators, are having more stringent rules on banks, so it is much more difficult for them to get this capital. In fact, there is no question in my mind that it is delaying our recovery.

Mr. AKIN. Reclaiming my time, certainly there are some things that could be done that wouldn't cost anything, just along the lines of what you proposed to your local businesses where you saw problems in your local area as mayor, but there is something called mark to market, and there is good opportunity there. We talked about that last year, but we just couldn't get Treasury and the people there to take a good look at this whole situation. The rules needed to be dealt with.

We are joined by a good friend, the gentleman from Louisiana (Mr. SCALISE), who has joined us before on the floor. He is articulate, very much up to speed on these topics, and it is a treat to yield time to Congressman SCALISE.

Mr. SCALISE. I appreciate my friend from Missouri yielding me time, and you are talking about what is happening today here in Congress, and all across America because as people are tightening their belts and dealing with these tough economic times in their own way, in responsible ways, it seems like Washington, this is the only place where they seem to be going on a wild spending spree, spending money that we don't have on programs that actually are causing more problems, actually hurting our economy.

If you look at these proposals, especially this tax increase, and you just showed the proposal, the taxes both on small businesses, actually the engine of our economy, small businesses over \$600 billion in taxes proposed on our small businesses, and they create 70 percent of our jobs.

But what is more frightening to Americans all across the country is they realize this cap-and-trade proposal, it is a term that really means energy tax. It is a \$640 billion tax on energy. People who actually use energy in their homes, if you are turning on your lights, you are going to be paying more in taxes, to the tune, the estimate that we got from the Congressional Budget Office, they estimate that this proposal in the President's budget, moving through right now, something that we can stop, but in this proposal, it actually increases individual American tax bills, the bills on their utilities, by \$1,300 a year.

Imagine that, in tough economic times like we are dealing with today, if

you actually want to use your air conditioner during a hot summer, \$1,300.

Mr. AKIN. Reclaiming my time, you just got my attention. I had seen some numbers, but are you saying that the average family in America, what is this cap-and-trade tax going to be? It is going to increase your electric bill on the electric side?

Mr. SCALISE. Unfortunately, that is exactly what their proposal does. The Congressional Budget Office estimates, and in fact the President's own budget director, Mr. Orszag, has been saying that this will actually increase utility bills for ratepayers across the country.

Mr. AKIN. Reclaiming my time, on top of everything else, you're saying we have another thousand bucks a family in this deal?

Mr. SCALISE. Not just a thousand, \$1,300 a year in electricity tax increases that people would be paying on their electric bill every year. This isn't a one-time thing.

Mr. AKIN. Reclaiming my time, that is not even talking about what you are going to do to further bury small business, who are the very people we want to create our jobs.

I see that we are joined by a highly respected congressman, the gentleman from Indiana (Mr. PENCE). I yield to the gentleman.

Mr. PENCE. I thank the gentleman for yielding, and I thank my good friend for his strong leadership on this issue on the floor of the Congress.

After months of runaway spending here in Washington, D.C., on bailouts and on a so-called stimulus bill, and now the majority is beginning to talk about another stimulus bill and no doubt more bailouts, in the midst of all of that, the incoming administration has presented its budget, more than \$3 trillion in spending and higher taxes.

I come to the floor today to congratulate the gentleman and my colleagues for their strong statements today. But the American people deserve to know the President's budget spends too much, taxes too much, and borrows too much.

Mr. AKIN. Reclaiming my time, Mr. PENCE, you said it so simply. What is that again?

Mr. PENCE. The President's budget spends too much, it taxes too much, and it borrows too much; and Republicans in Congress have a better solution.

In the coming weeks, the American people will hear from this floor, hear on the airwaves of America, and see in print a careful exposition of each of these points: about the extraordinary spending, the extraordinary increase in taxes that have just been described, taxes that will impact in the energy tax every household in America, every business in America.

Mr. AKIN. Wait a minute, reclaiming my time, maybe my memory is foggy. I thought I recalled the President saying he wasn't going to tax anybody making less than \$250,000, and I kind of almost went back to sleep. I said that's

not me, I'm not going to worry about it. Now you're upsetting me.

Mr. PENCE. The gentleman points to the President's comments made here on this floor, that only Americans with joint filings over \$250,000 a year would experience higher marginal rates under his plan. But that leaves out two thoughts. Number one is that more than half of the American people that file tax returns in excess of \$250,000 a year are actually small business owners filing as individuals. Raising taxes on small business owners in a recession is a prescription for economic decline. But there is another tax increase, and that is the energy tax increase the gentleman was just referring to.

For the average American household, the energy tax increase could impact several thousand dollars per year on every homeowner, every renter, every small business. It will fall under the category of cap and trade and climate change, but the American people need to be prepared to count the cost as the President moves his budget forward. Higher energy taxes, higher taxes on small businesses, and higher taxes on contributions to charities.

By one independent estimate, American charities and nonprofits, including educational institutions, religious institutions, charities that serve the underserved community, some estimates indicate that the President's tax increase could cost charities in this country \$16 billion per year.

The President's budget spends too much, taxes too much, and borrows too much. Republicans have a better solution. We will be bringing those arguments and that solution to the American people in the weeks ahead.

Mr. AKIN. Reclaiming my time, the budget that we are talking about spends too much, it taxes too much, and it borrows too much. That ought to be pretty close to the title of our discussion here.

I really appreciate the good thinking and the high level of education. We have doctors here on the floor today. Congressman AUSTRIA from Ohio, we appreciate you joining us. And Congressman PENCE, a solid, conservative, commonsense kind of guy, coming from the heartland of Indiana. And Dr. ROE, this is the first you have joined us, and I am so thankful for your perspective and leadership. You are a medical doctor, and you also literally ran a small government. You have tried and you know what works. That is obvious from your comments today. Congressman SCALISE from Louisiana is a regular, and we are so thankful for you.

Spends too much, taxes too much, and borrows too much.

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REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 1262, WATER QUALITY INVESTMENT ACT OF 2009

Ms. MATSUI (during the Special Order of Mr. AKIN), from the Committee on Rules, submitted a privileged report (Rept. No. 111-36) on the