

in a bipartisan way this administration, without reference to the specific stimulus package or recovery and reinvestment package that we're talking about, believes that we need to act with dispatch. We need to act carefully. We need to act correctly. But we also need to act with dispatch.

I have just been told, by the way, that the text of the bill is online as we speak. So what I was going to say is that we need to act with dispatch, and as you can see, we're apparently doing that.

We have a crisis that confronts us. We have lost over 2.5 million jobs. We lost a million jobs in the last 2 months. People are hurting. We have and I know of you have a sense of urgency. We have worked with this administration to try to respond to the economic crisis that confronts us. Very frankly, Democrats worked in a very bipartisan way and a very supportive way with this President and the Secretary of Treasury in trying to respond to this crisis. As a matter of fact, I would suggest that Democrats were more responsive to the President's request and Secretary Paulson's request than some Members of his own party.

But that aside, we believe we need to act, as I said, with dispatch. We are doing that. I'm glad that this is online because now the committee will have Thursday, Friday, Saturday, Sunday, Monday, and Tuesday. Clearly while one may not be able to get into the Capitol, although I would be surprised if the Appropriations staff could not get in the Capitol, and I don't want to adopt that premise because I don't know that to be the case, but in any event, the text will be obviously available to anybody all over the country to look at, to comment on, and to be prepared to act on at the appropriate time. In addition to that, every Member now will have at least 1½ weeks to review the text of this before it comes to the floor.

Mr. CANTOR. I thank the gentleman for his remarks. I know that it's not customary for us to count holidays and weekends in those 3 days, but I do thank the gentleman for the intent of his remarks.

I would like to turn, Madam Speaker, to the issue of committee ratios. And I do know that there has been some progress made on the Energy and Commerce Committee. Essentially, Madam Speaker, my question to the gentleman is the ratio on the floor of the House is 59/41. And I am, as a member of the Ways and Means Committee, particularly puzzled how there is any justification for a ratio particularly on that committee where it is 63/37. And if he could allow me some insight as to how a ratio could be that different and what the reason for that would be.

Mr. HOYER. Will the gentleman yield?

Mr. CANTOR. Yes, I yield.

Mr. HOYER. I thank the gentleman for yielding. I didn't know you were going to ask that question; so I don't

have the specific facts in front of me. But it is my belief that the Ways and Means Committee has historically had a ratio, when your side of the aisle was in charge and my side of the aisle has been in charge, that did not reflect the exact ratio of the House. That's also true on a couple of other committees as well.

Generally speaking, however, in the discussions between Speaker PELOSI and Leader BOEHNER, the ratios were within a point or 2, I think, of the existing ratio. I know that we recently accommodated a request from the leader, from your leader, on the Energy and Commerce Committee, which I thought was appropriate for us to do. But I think, generally speaking, it reflects pretty closely the ratios between the parties in the House. But I think if you will look historically, and again I regret that I did not look it up, but I think historically the Ways and Means Committee has generally reflected a greater majority membership than the specific ratio of the parties on the floor of the House.

Mr. CANTOR. And I do say to the gentleman we appreciate the gesture on the part of the Speaker working with our leader to accommodate this disparity in the ratio on the Energy and Commerce Committee and hopefully in that spirit can continue to work together to try to slim down that disparity on the other committees in which it does exist.

Lastly, Madam Speaker, I would like to clarify what action the House will be taking next week on the bailout funds. As the majority leader has stated, he expects the House to vote on a resolution of disapproval. More plainly, for all the people of this country, this is a bill to block the remaining \$350 billion in bailout funds from being spent.

So to clarify again, Madam Speaker, I yield to the gentleman to respond to the statement that voting "yes" would block the bailout funds and voting "no" would allow the bailout funds to continue to be spent; is that correct?

Mr. HOYER. Will the gentleman yield?

Mr. CANTOR. I yield.

Mr. HOYER. The gentleman is correct. In the legislation which was passed pursuant to the request of President Bush and Secretary Paulson authorizing the TARP, they had asked for, as you know, \$700 billion in one lump sum. We believe, the majority on both sides of the aisle believe, that that ought to be at least in two tranches, two segments of \$350 billion. The legislation provided that for the second tranche to go forward, the President would have to ask for it. President Bush has now asked for that \$350 billion, and that the Congress would have immediately before it within 3 days the introduction of a resolution of disapproval of the request and that that would have to be considered. Any Member 6 days thereafter could ask that that resolution be brought to the floor. Now, in this case 6 days

thereafter would have been Sunday; so that would have been not appropriate or practical; so we put, as you know, in the rule the ability of the majority leader to call it up next week.

The legislation does not provide for the issue becoming moot. Now, what I mean by that is I don't know whether the Senate has voted—they may vote tomorrow. They obviously began procedurally on their resolution of disapproval today. If that resolution is not passed, then our action would be essentially without meaning but not necessarily without importance to the Members who want to vote on it, so that sometime next week, Wednesday or Thursday, my expectation is that we have Members who will want to vote on it. I will be discussing it with your side. I will discuss it with you and discuss it with our side bringing that to a vote, notwithstanding the fact that the Senate may make such a vote not a meaningful act in that President Bush's request would have already been sanctioned because both Houses need to disapprove and if the Senate didn't disapprove, our action will not effect a disapproval.

Mr. CANTOR. So I ask a follow-up, Madam Speaker, to the gentleman that the process for consideration of that resolution is yet to be determined?

Mr. HOYER. My expectation is we're going to have it on the floor next week. Members on both sides want to vote on it, but as I said, it will not have any legal effect if the Senate defeats the resolution of disapproval.

Mr. CANTOR. Madam Speaker, I thank the gentleman from Maryland, the majority leader.

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HOOR OF MEETING ON TOMORROW

Mr. HOYER. Madam Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 4 p.m. tomorrow; and further, that when the House adjourns on that day, it adjourn to meet at 10 a.m. on Tuesday, January 20.

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

There was no objection.

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TARP—AIG

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

Mr. CROWLEY. Madam Speaker, today, the House began consideration of legislation to strengthen the Troubled Assets Relief Program. Implementation of this legislation is urgently needed, and here's why:

Just last week AIG pulled back on a plan that would have cost taxpayers \$93 million. What prompted AIG to cancel its proposal? Three phone calls, none of which came from the Bush administration. They came from myself and Congressman PAUL KANJORSKI of Pennsylvania. AIG is just one example.

The Bush administration has been asleep at the switch throughout our economic recovery efforts. They have failed to monitor the actions of the companies and banks that have received Federal support through TARP; they have failed to place real caps on the excessive pay of corporate CEOs who take taxpayer money; and they have failed to ensure taxpayer-lent funds are being wisely spent.

Starting today our efforts to put our Nation's economy back on the right track will be taken in a new direction. With consideration of H.R. 384 and the start of the Obama administration, accountability and oversight will now govern TARP. After 8 years it is a new beginning for our country, and it couldn't have come at a better time, on the same day the Bank of America is seeking billions more in Federal assistance.

Reform is what the American people deserve because it is their money on the line.

WELCOMING THE IOWA NATIONAL GUARD TO WASHINGTON, DC FOR THE INAUGURATION

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

Mr. LOEBSACK. Madam Speaker, today, I would like to highlight the special role the Iowa National Guard will play in the historic inauguration of President-elect Barack Obama.

Approximately 1,000 Iowa National Guard troops, including 140 from my district, will join 6,000 other National Guardsmen and women from seven States to assist in the inaugural events. This historic trip to Washington, DC marks the first time in its 170-year history that the Iowa National Guard has participated in a presidential inauguration.

I have had the honor of meeting many of Iowa's citizen shoulders both at home when they have responded to natural disasters such as last summer's floods and abroad in Iraq and Afghanistan. They are some of Iowa's finest citizens and some of the finest troops in our military services.

I would like to extend a warm welcome to my fellow Iowans as they arrive in Washington. I am deeply proud of the role they will play in this historic event.

□ 1430

FEDERAL TAX CREDITS FOR STUDENTS AND THEIR FAMILIES

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

Mr. DOGGETT. Madam Speaker, since the broad outlines of economic recovery legislation were first announced, Representative TOM PERRIELLO and I have been working with our colleagues to see that that legislation was strengthened to include

additional assistance for students and their families, students who deserve all the education that they are willing to work for.

Today we are pleased to announce success. The legislation that will be filed to improve and strengthen our economy at this time of economic downturn will include about \$12.5 billion in new federal assistance over the next 2 years in the form of federal tax credits. These tax credits will be expanded to include textbooks and course materials. They will help now so that every family that is spending a dollar on higher education this year will know they will get that dollar back, up to \$2,500 next year when they pay their tax return.

For the first time in history, this will be a refundable credit, as we proposed it, so that families making less than \$40,000 a year, who did not qualify for the full credit in the past, will now be entitled to get up to \$1,000 of their expenses. At a time of economic downturn, this is the time to support our students and their families. Help them and help rebuild our economy.

NATIONAL DRUG CONTROL STRATEGY FOR 2009—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 111-7)

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 Committees on Armed Services, Education and Labor, Energy and Commerce, Foreign Affairs, Homeland Security, Judiciary, Natural Resources, Oversight and Government Reform, Small Business, Transportation and Infrastructure, Veterans' Affairs and Ways and Means and ordered to be printed:

To the Congress of the United States:

I am pleased to transmit the 2009 National Drug Control Strategy, consistent with the provisions of section 201 of the Office of National Drug Control Policy Reauthorization Act of 2006.

My Administration released its first National Drug Control Strategy in 2002 with the commitment to turn the tide against a problem that truly threatens everything that is good about our country. As we prepare to pass this noble charge to a new team of leaders, we can look back with satisfaction on what we have achieved together as a Nation. From community coalitions to our international partnerships, we pursued a balanced strategy that emphasized stopping initiation, reducing drug abuse and addiction, and disrupting drug markets.

The results of our efforts are clear. Together we have helped reduce teenage drug use by 25 percent since 2001. This means 900,000 fewer American teens are using drugs. The Access to Recovery program alone has extended treatment services to more than 260,000 Americans. Through law enforcement

cooperation and international partnerships, the United States has caused serious disruptions in the availability of drugs such as cocaine and methamphetamine, reducing the threat such drugs pose to the American people, while also denying profits to drug traffickers and terrorists.

Our work is by no means complete—we must build on these efforts both to further reduce drug use and to rise to new challenges. I thank the Congress for its support and ask that it continue to support this critical endeavor.

GEORGE W. BUSH.

THE WHITE HOUSE, January 15, 2009.

CONTINUATION OF NATIONAL EMERGENCY WITH RESPECT TO CERTAIN TERRORISTS—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 111-8)

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:

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent to the *Federal Register* for publication the enclosed notice stating that the emergency declared with respect to foreign terrorists who threaten to disrupt the Middle East peace process is to continue in effect beyond January 23, 2009.

The crisis with respect to the grave acts of violence committed by foreign terrorists who threaten to disrupt the Middle East peace process that led to the declaration of a national emergency on January 23, 1995, as expanded on August 20, 1998, has not been resolved. Terrorist groups continue to engage in activities that have the purpose or effect of threatening the Middle East peace process and that are hostile to United States interests in the region. Such actions constitute an unusual and extraordinary threat to the national security, foreign policy, and economy of the United States. For these reasons, I have determined that it is necessary to continue the national emergency declared with respect to foreign terrorists who threaten to disrupt the Middle East peace process and to maintain in force the economic sanctions against them to respond to this threat.

GEORGE W. BUSH.

THE WHITE HOUSE, January 15, 2009.