

have been the cornerstone of our community for generations.

I have also signed a letter with Congressman CHRIS VAN HOLLEN, Majority Leader HOYER, and over 100 of our fellow Members, and we sent it to President Obama talking about our concerns, the total lack of transparency and how this system is shutting down profitable dealerships. And we want to know, from both sides of the aisle, whether we can get more transparency and an indication of how this, indeed, saves money.

The auto companies, who are buoyed by taxpayer dollars, should be honest with the dealerships and with the American people about how these decisions are being made, and the dealerships should be negotiated with on how to consolidate dealerships in a way that will help to find a soft landing for the workers and communities, not just in my district, but across the country.

STATUS QUO IS NOT ACCEPTABLE

The SPEAKER pro tempore. The Chair recognizes the gentleman from Florida (Mr. STEARNS) for 5 minutes.

(Mr. STEARNS asked and was given permission to revise and extend his remarks.)

Mr. STEARNS. Good morning, Madam Speaker. I rise today to ask a simple question that is on every American's mind; what has been done by this administration and this Congress to fix the troubled economic system we have today?

While this administration continues to pour trillions of dollars into a flawed financial system, continues to have Washington bureaucrats take control over failed businesses, and continues to appoint czar after czar to exercise government control over our free market system, the question still remains, Madam Speaker, what has this administration done to fix this broken system, and is it working?

Government control is not the answer, as our European neighbors have figured out recently and spoken through their elections to change their left-leaning programs and political regimes.

This economic crisis was created by a flawed system, a system that is in need of structural reform. However, the administration's answer to this glaring problem is to continue to throw more money, taxpayers' money, at the problem, which essentially increases this country's unsustainable debt and increases Federal bureaucratic control over all of our private institutions.

This country must stop the taxpayer-paid-for corporate welfare from being handed out and simply return this economy to what has worked for over 200 years, a system that rewards people who take prudent risks and punishes those who take irresponsible risks.

We must return to being a frugal Nation, one where the Federal Government balances its budget, encourages savings, and reins in the \$12 trillion

worth of debt. This Nation can no longer afford one more loan from China as our credit rating teeters on the brink of failure.

This structural reform begins with the executives that are tasked with running these institutions, banks, and corporations. What this economic crisis has taught us is that these CEOs care more about their stock options, even at the expense of hiding fraudulent assets and taking bogus risks to inflate their P&L statements.

Government-guaranteed bailouts and guaranteed bonuses allow these individuals to escape their poor decisions and sidestep the economic hardship that their risky choices have created for the average American family.

I believe this starts by giving investors and shareholders more transparency into what occurs in corporate boardrooms. Shareholders and investors need greater access to information to allow their confidence in company governance determine where their investment capital is best allocated. In addition, investors, regulators, and the American people need greater transparency into the daily operation of Wall Street. It is nearly impossible for one to find information or records of a corporation's credit default swaps—who owns them, who backs them, who has issued these complex financial tools? Vital information like this will help to prevent corporations from concealing this information in their books, what they owe and how much debt they really are in? The same can be said with regard to the subprime mortgage securities, what are they worth now?

Furthermore, Madam Speaker, there is no such thing as "too big to fail." These institutions must realize that every time they make an irresponsible decision or a risky bet, the Federal Treasury will not come to their financial rescue. Financial bailouts are a slippery slope and set a dangerous precedent. When the Federal Government begins to arbitrarily pick winners and losers, fairness, equality and the free market are tossed out the window, as evidenced by Bear Stearns' government bailout and Lehman Brothers allowed failure.

This administration, the Federal Reserve, and the Federal Treasury must release their TARP records and disclose in full how the bailout money has been spent, who the money has gone to, and the reason why some received help and others were allowed to fail. This money belongs to the taxpayers; we have a right to know.

For these and other reasons, I am calling on this Congress and the administration to have a series of comprehensive hearings to determine what exactly happened, who was at fault, what is the best way to restructure this flawed system, and how are the taxpayers going to get their money back from these bailouts?

Status quo is not acceptable, and neither is bailout after bailout, leading to Federal bureaucratic control of our in-

stitutions and our banks. It is time we find answers to these problems rather than continue to throw good money after bad.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 11 o'clock and 25 minutes a.m.), the House stood in recess until noon.

□ 1200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. PETERS) at noon.

PRAYER

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

Eternal God, yet ever-present to Your believing people, give us the wisdom to use the time You give us wisely.

May we divide our time according to priorities, always in fair and appropriate ways.

May we share our time with those who bring out the best in us or need our attention the most.

And Lord, may we waste time only while reflecting on Your many blessings or with those we love.

For everything and everyone is such a gift. Amen.

THE JOURNAL

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

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

PLEDGE OF ALLEGIANCE

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

Mr. GRIFFITH led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has agreed to without amendment a concurrent resolution of the House of the following title:

H. Con. Res. 109. Concurrent resolution honoring the 20th anniversary of the Susan G. Komen Race for the Cure in the Nation's Capital and its transition to the Susan G. Komen Global Race for the Cure on June 6, 2009, and for other purposes.

The message also announced that the Senate has passed a bill of the following title in which the concurrence of the House is requested:

S. 256. An act to enhance the ability to combat methamphetamine.

FUNDING WARS AND MOVING JOBS OVERSEAS

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

Mr. KUCINICH. It is good our administration is reaching out to the Muslim world. It is bad to spend another \$100 billion to keep wars going which will kill innocent Muslims in Iraq, Afghanistan, and Pakistan.

It is good we try to create an incentive for people to buy efficient cars. It is bad that vouchers will not be expressly for the purpose of purchase of cars made in America. It is even worse that we tie such an incentive to a war-funding bill: cash for clunkers and bunkers in the same bill; cash for more war in Iraq, Afghanistan, and Pakistan; cash to help China sell its cars to Americans.

Meanwhile, back in the U.S. of A., factories and auto dealers are closing. People are losing their businesses, their jobs, their homes, their health care, their investments, their retirement security.

Who are these people who keep coming up with these innovative ideas to keep wars going and to move jobs out of America? Who are these people?

PROVIDING AFFORDABLE, ACCESSIBLE, QUALITY HEALTH CARE

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

Mr. BLUNT. Mr. Speaker, Republicans are eager for this discussion, this debate on health care to move forward. We are eager to talk about health care in committee, on the floor, in hearings, at news conferences, wherever people want to talk about a health care system that ensures more quality, widespread coverage, and accessibility.

In fact, we have a plan that will be based on five principles, and today I want to talk about one of those principles, which is just simply to make quality health care coverage affordable and accessible for every American, regardless of preexisting health conditions. That is a statement that almost every Member of this House I believe would agree with, and our debate is just simply how we get there.

We need to be committed to get there. We need to ensure that everybody has not just access to health care because of certain Federal regulations. Everyone can get into a health care environment if there is a crisis, but we want to be sure they have coverage that gets them into health care through their entire life and through all the needs of their health care.

Affordable, accessible, quality health care is something we are eager to debate. We have the plans that will get there, and we hope that a competitive marketplace allows more choices.

SUPPORT THE SAFER GRANT PROGRAM

(Mrs. KIRKPATRICK of Arizona asked and was given permission to address the House for 1 minute.)

Mrs. KIRKPATRICK of Arizona. Mr. Speaker, I rise in support of a bill I have introduced to help our brave firefighters continue to protect us in these tough times. The SAFER Grant Program helps our fire departments hire the staff they need by funding some of the salaries of new firefighters.

In a district like mine, where we are fighting five wildfires as we speak, this program is crucial to ensuring our firefighters are well-staffed. With tight budgets, the cost-sharing requirement in SAFER has become too tough for our fire departments to meet. Congress waived that requirement in the Recovery Act, but did not include grants from fiscal year 2008, which are still being distributed.

My bill would extend the cost-sharing waiver to fiscal year 2008, allowing our fire departments the flexibility they need to keep us safe, especially during our fire season.

DEMOCRAT PAYGO: YOU PAY, THEY GO ON SPENDING

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

Mr. PENCE. Mr. Speaker, later today President Barack Obama will push Democrat lawmakers to follow pay-as-you-go budget rules. PAYGO rules, as they are known, in theory would require new Federal spending or tax cuts be offset by spending cuts or even tax increases elsewhere. Now, this may sound reasonable to some Americans, but the devil is always in the details, and the American people have reason to be skeptical about newfound calls for fiscal responsibility from this majority.

Under Democrat control, the Federal budget deficit is projected to approach nearly \$2 trillion. In the last several years, non-defense spending has increased by 85 percent. The President and the Democrat's budget just passed will double the national debt in 5 years and triple it in 10. And now calls for new budget rules?

With Democrat plans for more borrowing, more spending, more bailouts, and more debt, the Democrat definition of PAYGO is all too clear to the American people: you pay, and they go on spending.

BRINGING ABDUCTED AMERICAN CHILDREN HOME

(Ms. LORETTA SANCHEZ of California asked and was given permission

to address the House for 1 minute and to revise and extend her remarks.)

Ms. LORETTA SANCHEZ of California. Mr. Speaker, I recently learned of a situation concerning a constituent of mine, Randy Collins, whose ex-wife abducted their son and went to Japan. The last time Randy Collins saw his son, Keisuke Christian Collins, was on June 15, 2008.

According to the United States State Department's Deputy Assistant Secretary for Overseas Citizens Services, the United States has received notices of 73 cases of parental abductions involving 104 children just for the country of Japan.

Unfortunately, many people are not aware of the severity of this situation and how it affects so many American lives. Once taken to Japan, American parents are unable to see their children because parental visitation rights are not recognized, they are not protected by Japan, and abduction by one parent is not considered a crime.

As an ally of the United States, I urge the Government of Japan to sign the 1980 Hague Convention on Civil Aspects of International Child Abduction and respect the rights of our American parents.

YES, MR. PRESIDENT, WE ARE OUT OF MONEY

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

Mr. FLEMING. Mr. Speaker, in a recent interview with C-SPAN, the President made the very telling statement, "We are out of money."

Yes, Mr. President, as of April 27, this country ran out of money. And yet that has not stopped the liberals in this Congress from passing record-setting spending bills. These bills were sold to the American public as necessary to stimulate the economy.

Unemployment insurance claims reached a record high for the 17th consecutive week and unemployment has reached 9.4 percent, which he promised would not happen upon signing this infamous stimulus bill. The \$1 trillion spending that was supposed to stem the economic recession was nothing more than the fulfillment of a very liberal political agenda.

Reckless spending, a total disregard for fiscal accountability, and rocketing us into another inflation-debt spiral is not the solution. Now, even Socialist and Communist countries across the world are rebuking us for excessive spending and government takeover of the economy.

Bigger government is never the answer to America's biggest challenges. American individualism, innovation, and ingenuity will, even after 200 years, remain the only way to economic prosperity.

THE ROAD TO RECOVERY

(Mr. CARNAHAN asked and was given permission to address the House