

crooked things going on. It needs to be investigated by this body. My colleagues on the Democrat side, who are the chairmen of the committees, need to listen.

We need to investigate ACORN.

LEHMAN BROTHERS COLLAPSE

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

Mrs. BACHMANN. Mr. Speaker, it was 1 year ago today that Lehman Brothers collapsed. And as we mark this 1-year anniversary, it is also with trepidation that we remark that the Federal Government today is the leading insurer, the leading lender, and the leading carmaker in the United States, the Federal Government.

Since the inception of Bailout Nation less than 1 year ago today, an economist from Arizona State University has documented, today the Federal Government owns or controls 30 percent of private business profits. That's right, 30 percent. And if President Obama gets his way and nationalizes an additional 18 percent of private wealth in the health care industry, that would be nearly 50 percent of private business profits.

Think of that, 50 percent of private business profits nationalized in less than 1 year's time. We can do better. Let's enjoy freedom. Let's embrace freedom and let's say no to Bailout Nation and to the Federal Government taking over the private economy.

And let's investigate ACORN.

HONORING NASA

(Ms. JACKSON-LEE of Texas asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. JACKSON-LEE of Texas. Mr. Speaker, just a few months ago we celebrated the 40th anniversary of the Apollo mission for NASA, and we are excited as a Nation to think of the brightness and the genius of our country.

Tomorrow, before the Science and Technology Committee, the author of the "Augustine Report" will present his findings regarding NASA. As a representative from the Houston area, where the Johnson Space Center is, I encourage America to be that same genius.

Let's continue manned space flight and continue our exploration in space, as well as our support for the international space station. Out of those efforts come new inventions, new cures for diseases, and new opportunities for the genius of America to be seen around the world. We must continue manned space flight.

Supporting the space centers in Florida and Alabama, California, Mississippi and Texas, I know America can achieve for the future.

□ 1930

SPECIAL ORDERS

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

FREEDOM OF SPEECH

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

Mr. POE of Texas. Mr. Speaker, a few days ago, there was a townhall meeting not too far from here in Reston, Virginia. Over 3,000 people were inside and about that many outside who could not get into the school. Now this townhall event was held at South Lakes High School, and one of the security officers there, a Wesley Cheeks, Jr., did not like one of the signs that the protesters were carrying and holding up. The sign apparently was not to the officer's political liking.

So the security officer demanded that out of the thousands of signs at the event, the one he didn't like was going to come down, and he ordered the person to take it down because it was obviously critical of the administration. Note, Mr. Speaker, there was nothing illegal about the sign.

This officer told the man with the sign to put his sign away or he would be arrested. Yes, arrested for freedom of speech and the right to protest. The protester said, This used to be America. Officer Weeks said in response, Well, it isn't any more, okay.

Well, Mr. Speaker, it's not "okay." Not by a long shot. This is still America, the land of the free—the land where we can disagree with government, whether government likes it or not—the land paid for in blood by bold men of noble character and heart and noble action, who understood that free speech undergirds liberty and freedom. They understood that the right to speak the truth to authoritarian power is granted by the Almighty to those bold enough to stand and claim that right. No king, no government, no dictator, and no high school security officer has the right to abuse their authority and suppress freedom of speech.

One of the founding principles of this Nation is freedom of speech. It is so fundamentally important that our Founding Fathers put it first in our Constitution's Bill of Rights, made it the First Amendment to the Bill of Rights, because it is the most important. Without the First Amendment, the rest are meaningless.

The First Amendment simply says, Congress—that's us, folks—shall make no law respecting the establishment of religion, or prohibiting the free exercise thereof; or abridging the freedom of speech, or of the press; or of the right of the people to peaceably assemble and to petition the government for redress of grievances.

It is the tendency of all governments to encroach upon the rights of people in this Nation, and other nations. And while many Americans are going about their daily business of work, taking their kids to school, to football practice, to Boy Scouts, grocery shopping, and going to dinner, mowing the grass, and living their lives, don't underestimate that these people are paying attention to what government is doing to them.

Freedom of speech is crucial for folks to get the attention of fellow Americans when the size of government no longer fits the Constitution. Freedom of speech is sacrosanct, and not just for those who agree with government, but it is a holy right, especially for those who disagree with government oppression.

It is the right of a free people to speak truth when the government is wrong. It is the right of the people to gather and stand in the face of their elected officials and speak what they see—tyranny of a government gone amok.

It is the right of a self-governing people to come together in cities around the Nation to speak out and to hold the government accountable when those who seek to rule over us have stepped out of their constitutional bounds.

There can be no more fundamental display of our God-given right to freedom of speech than what we're seeing from the American Resistance Movement today. From townhalls to city streets, the right of free speech is one of the very guardians of the freedom and liberty that make this Nation the greatest in history. And it is the government that would do well to listen, be silent, and then act in the interest of the American people.

And that's just the way it is.

START OF THE FINANCIAL CRISIS

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

Ms. KAPTUR. Mr. Speaker, today marks the 1-year anniversary of the fall of Lehman Brothers. Just prior to that, former Treasury Secretary and former Goldman Sachs executive Hank Paulson; Fed Chairman Ben Bernanke; and then-President of the Federal Reserve Bank of New York and now Treasury Secretary, Tim Geithner, bailed out Fannie Mae, Freddie Mac, and orchestrated the first of multiple tranches of taxpayer money to AIG.

Some mark the fall of Lehman as the start of our financial crisis, but it started long before. It started on Wall Street, the very place that President Obama gave his financial regulatory reform speech today. The President stated, Restoring a willingness to take responsibility—even when it is hard—is at the heart of what we must do. Very carefully worded, Mr. President. But what real reform will assure it?

Willing to take responsibility. Mr. President, Wall Street has responsibility for the greed they bred, for ripping off American taxpayers and taking exorbitant profits, destroying anything and anyone in its path, and then taking more bonuses and continuing to live their high life.

Wall Street will never willingly and openly accept its responsibility for their role in our financial system's downfall. It's our responsibility to hold them accountable.

It is too late to ask Wall Street to play nice and make reforms. They had their chance, and they blew it. You can be sure they are going to pay millions to lobbyists and PACs to protect their bonuses, loopholes, their safety nets, and the current structure of banking in this country.

It's time to face down Wall Street and stand up for Main Street. The time spent waiting for Wall Street's willingness to change is over. The results of the taxpayer bailout are clear: More profits for Wall Street, plus massive bonuses, while foreclosures skyrocket across this country.

Wall Street had its chance to open credit lines to business, as well as to direct funds they got from the taxpayers to help millions of families facing foreclosure work out those loans, but instead they took the money for themselves and racked up huge profits in the last quarter.

Wall Street had its chance to be responsible as stewards of the tax dollars they got. They failed. They didn't even try. Wall Street banks cannot even tell us where the TARP dollars, that is, the taxpayer dollars, went.

The arms of their businesses which service loans are moving at a snail's pace to help people find ways to work out their mortgages. Why? Because they can make more money when loans are delinquent. The pace of loaning to businesses and people is almost stuck. What are fast and furious are the payouts of bonuses and profits.

Wall Street executives like Lloyd Blankfein of Goldman Sachs are waltzing around the changes they should make around compensation and bonuses, but talk is cheap because it costs them nothing. It's a good press release. Name me one Wall Street money-center bank that has restructured its compensation structures. Wall Street is fighting to have custom credit default swaps and other derivative instruments remain unregulated in the coming reforms.

This moment in history marks the time for each Member of Congress and public servants at the FDIC, the SEC, the Federal Reserve, the Treasury, and associated regulators to act and create the kind of reform that creates a credit system which stands strong for generations and contains moral hazard.

Will America allow itself once again to be bought out by Wall Street? Or will we stand together thoughtfully, deliberately to empower regulators and to reform this system with a new bank-

ing system that respects communities, encourages savings, assures sound credit? Will we break up the megabank trusts or continue to allow the concentration of financial power in the few greedy hands that are holding it today? Will we move forward with a stronger, more creative, more prudent, more sound community-oriented financial system again?

It's time to work on a bipartisan basis to do this. We can't race. We have to debate real financial reform here, not cosmetic bills that are brought up on this floor. We must share the rationale behind reform and make it real. And we must shift the balance of credit power from Wall Street back to Main Street and the American people.

The challenge is crystal clear. The question is: Do we have the will to do it here—to create a financial regulatory system again for the betterment of all people in our Nation, to strengthen community lending and sound and prudent credit practices at the local level and, in turn, the world's financial system? The jury is out.

THE URGENCY OF PREVENTING IRAN FROM ACQUIRING NUCLEAR WEAPONS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Ms. ROS-LEHTINEN) is recognized for 5 minutes.

Ms. ROS-LEHTINEN. Mr. Speaker, last week we commemorated a sad anniversary of the September 11th attacks on our Nation. On that fateful day 8 years ago, we realized that protecting our homeland and defeating our enemies would require innovative approaches and an unconventional view of the threats that we face. However, when looking at the Iranian nuclear threat, it would appear that some have forgotten the lessons of 9/11.

Many believe that because Iran has not yet mastered all of the elements needed for an operational nuclear weapon, we have the luxury of time. Mr. Speaker, that is not so. Iran has already produced 1,400 kilograms of low-enriched uranium, which can easily be used for a "dirty nuke."

As former President Clinton noted in the year 2005, if you have basically a cookie's worth of fissile material and you put it into a traditional bomb, you can amplify the destruction power by hundreds-fold or more.

So the nuclear threat from Iran already exists in a radiological form. Yet, the U.S. and the U.N. Security Council have actually lowered the requirements imposed on the Iranian regime with respect to its nuclear activities. The initial U.S. position with respect to Iran's nuclear program was to demand its complete, verifiable, irreversible dismantlement. Then it went down to a mere temporary suspension of uranium enrichment. And now, reportedly, only a commitment from the Iranian regime that they will not use growing supplies of enriched uranium to make nuclear weapons.

This, as a U.S. government official was quoted as saying just last week, "Iran is now either very near or in possession already of sufficient low-enriched uranium to produce one nuclear weapon" and is closer "to a dangerous and destabilizing possible breakout capacity." And this means a breakout capacity for producing not a dirty nuke but a conventional nuclear weapon.

Iran is pouring enormous resources into its nuclear program. Its missiles can already strike U.S. forces, can strike Israel and our allies in the Middle East and Europe, and it is only a matter of time until it has the capability to hit us here at home.

Inexcusably, one administration after another has not fully implemented the range of sanctions that are called for in current U.S. law, nor have we leveraged our resources to secure cooperation from our allies, particularly those on the U.N. Security Council. And this year we have filed another bill for another range of sanctions on Iran, and we have yet to get that bill out of committee, in spite of over 300 sponsors for that bill.

Next week at the United Nations in New York, for the first time a President of the United States will chair a meeting of the U.N. Security Council. The Council will be holding a special summit on the general issue of nuclear nonproliferation, but will ignore the actions of specific countries such as Iran.

The U.S. will also not use its presidency on the Security Council this month to pursue further sanctions targeting the Iranian regime. In fact, rather than using our platform at the U.N. to urge immediate action against the regime, the U.S. has again succumbed to Iranian manipulation.

Joined by France, Germany, Britain, Russia, and China, we will meet with the regime in Brussels on October 1 to resolve the disputes over Tehran's nuclear program.

Let's get this straight. As the threat posed by the Iranian regime increases, as the Iranian regime inches closer to weaponizing its nuclear program, the response from the so-called international community is to schedule more talks—legitimizing the regime by engaging them directly.

By its own statements, the regime is committed to the destruction of Israel and the U.S. as well. Ahmadinejad has repeatedly denied the existence of the Holocaust, called for Israel be wiped off the map, spoken of achieving "a world without America and Zionism."

□ 1945

Iran is also the world's leading state sponsor of terrorism, assisted the attacks on our soldiers and continues to this day in Iraq and Afghanistan, and poses a growing threat to the Persian Gulf, a major source of the world's oil. This threat is becoming global, as Tehran expands its presence and influence throughout the Middle East and South and Central Asia and right here