

White House as well as the House and the Senate since January of 2009. They passed the state Children's Health Insurance Program Reorganization Act, which was \$73.3 billion. Then in February, they passed the stimulus bill, which has not worked. Unemployment, which was not supposed to go over 8 percent, went over 10 percent. Now it's at least 10 percent. And that bill was \$1.16 trillion when you include interest.

Also in February, they passed the Consolidated Appropriations Act, which was \$410 billion. When you add interest to it, it's \$625 billion. Then in June of 2009, they passed the defense supplemental, which was not a bad deal because we had to do something about our military personnel in combat around the world, protecting our freedoms. But in addition to what we were doing for our military personnel and defense, they had all kinds—I think they had 3,000 or 4,000 pork barrel projects stuck in there. Then in December, they passed a consolidated appropriations bill for fiscal year 2010 which was \$3.554 trillion.

Now the President has said just in the last couple of days, we have to do something about spending. Man, that is really, really a great statement. I wish he'd thought about that about a year ago when he first took office. But nevertheless, it's better to be aware of it now than to not do anything about it at all. But he's talking about cutting spending by between 3 and 5 percent on discretionary spending, and that's going to amount to—oh, maybe \$150 billion. But he's spending \$3.55 trillion. So you're still going to have about \$3.4 trillion, even if we were to cut spending by about 3 to 5 percent.

The spending is completely out of control. The health care bill they're talking about is not going to start providing coverage, benefits until 2013, and yet the taxes start right now, which means simply that the \$1 trillion they are talking about being the cost of that health care plan is not going to be \$1 trillion; it's going to be at least \$1.5 trillion. And if it's anything like other government programs that they have rammed through in the past, it will double that. And I really believe we are going to see a \$3 trillion cost to the health care bill in this next decade if they pass it.

I'm very hopeful that the Senate—some Senator, at least one or two—will see the light and realize the American people simply don't want that. The overwhelming majority of Americans don't want anything coming between them and their doctor, especially government. They don't want socialized medicine, and they don't want all this spending. They want to do what Ronald Reagan did back in the early 1980s when he came in, and the situation was even worse then. We had 12 percent unemployment. We had 14 percent inflation, a misery index of 26 percent—that's what they called it.

And Reagan came in, instead of raising taxes, as many of his advisers said

he should do, he said, No, no, I'm going to cut taxes. I'm going to cut taxes across the board for individuals, for businesses, for corporations, for industry. Because if we give them more of their tax money back, they'll be able to spend more on investment. They'll be able to spend more to buy cars and refrigerators and everything else. And as a result, the economy turned around, and we had a 20-year expansion of the economy, which was unparalleled in my lifetime.

Yet we haven't learned from John F. Kennedy, and we haven't learned from President Reagan. We're doing exactly the opposite. We're spending money like it's going out of style and coming up with new government programs which are going to cost jobs and dig us into a debt that we're never going to get out of. It's going to cause inflation and higher taxes. What we should be doing right now, as I have said on this floor many times, is we should go back to the Reagan and John F. Kennedy formula and cut taxes, give this economy a real shot in the arm by letting people keep more of their money, and you will see us create jobs. We won't have 10 percent unemployment in a year or two or three. It will be down. It will be going down. It will be going down fairly rapidly once this starts to take hold.

But as long as we just keep spending and spending and spending and digging ourselves into a deeper hole by coming up with new programs like this crazy health care bill they're talking about, we're never going to solve our problem. And our kids and our grandkids and the posterity of this country are going to look back and say, Why did you do this to us? Why did you do this to us?

□ 2000

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania (Mr. PATRICK J. MURPHY) is recognized for 5 minutes.

(Mr. PATRICK J. MURPHY of Pennsylvania addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### TAX BANKERS' BONUSES

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

Mr. KUCINICH. Mr. Speaker, it is said that one out of every three American homeowners is underwater with their mortgage, meaning that they owe more on their mortgages than the house in which they live is worth. One out of every three Americans.

We know that this year there could be at least 8 million Americans actually losing their homes. We know there are 15 million Americans unemployed. There have been record numbers of foreclosures and also record numbers of business failures. There has been a

credit freeze. Some say that we have a jobless recovery, or a cashless recovery if you are an investor and you wait for your dividends because dividends aren't in at the moment, and perhaps even a homeless recovery where people are losing their homes, losing their jobs, losing the quality of their investments. And it is said that the economy is recovering.

What is going on in America? What is going on is the banks have taken enormous power during the last few years, and they have received that power from the Federal Government in the form of bailouts. I voted against the bailouts. I don't think the government should be picking winners and losers in the economy. And I also don't think that the government should serve as an engine to take the wealth of the Nation and accelerate it upwards, because that is exactly what has happened. Whether it has been a Republican or Democrat administration, that process of acceleration of the wealth is continuing.

Now U.S. banking companies have been the beneficiaries of unprecedented government money in the form of multiple, ongoing, taxpayer-financed Federal Government bailouts and subsidies, virtually unlimited access to money at near zero rates of interest, Federal purchases of impaired assets, low-cost loans, open-ended guarantees, all in the name of restoring normalcy to U.S. financial markets.

In the coming days, banks are expected to begin paying out substantial bonuses to top executives. The total amounts rival the payouts at the peak of the real estate bubble in 2007 and are set against a clear commitment of policy to strengthen the underlying health of the banking system by enabling banks to recapitalize. The bonuses being paid out could and should be directed primarily toward enhancing the capital base of the banking system. Banks could also use the profits to deal with unrecognized losses from real estate transactions and other imprudent investments to reduce outsized fees charged to struggling consumers, to increase lending to small- and medium-sized businesses, and for a variety of other purposes that would provide struggling Americans with a more vibrant and beneficial financial system.

Today, banks are earning outsized profits, not by lending or investing in the American economic prosperity, but by trading interest-free dollars taken from the Federal Reserve for other financial assets in the U.S. and around the world. And rather than use these profits to enhance the capital of the banks, they are being taken out in the form of bonuses to benefit certain individuals, corporate banking executives who have been more lucky than smart.

Now in order to staunch this leakage of corporate profits from bank reserves and shareholder capital, I have introduced H.R. 4414, The Responsible Banking Act, that would tax banks for the windfall bonuses they pay to their management, and the tax would be at 75 percent. We cannot let banks crush

businesses. We cannot let banks challenge this government with our own tax dollars. We need broad reform in our financial system, and I will be addressing that at another time. But one element of that reform must be to impose some fiscal discipline onto these banks that think that they can get away with giving themselves mega-bonuses while the rest of America is suffering and starved for capital.

Support H.R. 4414.

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

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

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

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

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

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

#### WHERE IS THE TRANSPARENCY?

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentleman from Georgia (Mr. GINGREY) is recognized for 60 minutes as the designee of the minority leader.

Mr. GINGREY of Georgia. Mr. Speaker, I thank our leader for allowing me to spend this time this evening in talking to our colleagues about some very important matters dealing with health care reform and the pledge of transparency. That will be the focus of the hour. I have a number of colleagues that will be joining me who are part of an organization within the House of Representatives called the GOP Doctors Caucus. We have about 13 members of the GOP Doctors Caucus, most of whom are medical doctors. We have an optometrist, we have a clinical psychologist Ph.D., and a couple of dental doctors in the caucus.

And for the last year literally in the entire year 2009, I think my colleagues on both sides of the aisle know that this GOP Doctors Caucus has been working diligently, working diligently to try to have some input in regard to health care reform, making some suggestions, writing and cosponsoring comprehensive legislation such as H.R. 3400, an alternative approach.

Members of this caucus, Mr. Speaker, introduced individual bills on certain subject matter that the President has pledged that would be in the health

care bill. And yet as we stand here today, at the 11th hour literally of merging these two versions from the House and the Senate, there is nothing about health care reform of the medical liability system which the President pledged to do.

The President, of course, made that pledge in Chicago at the annual meeting of the American Medical Association, an association that represents maybe a fifth, 20 percent, of the doctors across this country, that has literally given their endorsement to the President's bill, but asks in return for some relief of the reimbursement under Medicare to the physicians, elimination of this flawed formula that year after year after year forces the doctors to take these deep cuts so they literally can't afford to continue to see Medicare patients.

And of course the request, Mr. Speaker, at that particular meeting back in Chicago, probably last May or June of 2009, that there be some meaningful medical liability tort reform. The CBO in fact estimated that would save \$54 billion. Just that one issue would save \$54 billion the CBO says over the next 10 years, and I respectfully suggest that is a most conservative estimate on their part. I think there would be a \$54 billion savings each and every year over the next 10 years.

In any regard, I am blessed tonight to be joined by a number of the members of the GOP Doctors Caucus, and we are going to talk about the main theme of tonight and that is the issue of transparency. I want to get into that in just a second because nothing could be more important, particularly at this point, this 11th hour, when a bill is about to be presented. I say "presented," really I mean, Mr. Speaker, forced upon the 435 Members of this body and the 100 in the other body, when the American people don't want it; but more about that later.

MOMENT OF SILENCE RECOGNIZING COBB COUNTY TRAGEDY

Mr. GINGREY of Georgia. Mr. Speaker, I would like with your approval to take just a moment because a tragedy occurred, and I was just notified by email just a few minutes before I started, that in my district, the 11th Congressional District of Georgia, Cobb County in one of its townships, Kennesaw, part of my nine-county district of northwest Georgia, there was a tragic, tragic shooting in my district, in the city of Kennesaw today, where two people lost their lives and three people are in critical condition.

I would like to ask my colleagues on the floor tonight to join me for just a moment of silence to remember the families of the deceased and the victims that are in critical condition and their families as well. We will take just a moment of silence before we continue.

Mr. Speaker, I thank you for allowing us to do that, and I thank my colleagues for joining me in their prayers for those of my district who have been killed and injured.

Well, we want to talk a little bit about the issue of transparency because that is what is in the news right now—this is a huge concern—or I should say the lack of transparency in regard to the health reform bill. We are going to give you a second opinion today about that. And, indeed, we are going to roll the tape on health care doublespeak as we look at these slides.

Mr. Speaker, let me just start off by saying and calling the attention of my colleagues to this first slide: Where is the transparency?

Our President, then candidate, Senator Obama, in January 2008 on the campaign trail, and we all know what a great communicator President Obama and then-Senator, candidate Obama was, the best speaker, the best communicator, I think, that this country has possibly seen since the Great Communicator himself, Ronald Reagan. Here is what candidate Obama said in January of 2008, talking about health care: "I would put my plan forward and I would welcome input, but these negotiations would be on C-SPAN so the public will be part of the conversation and will see the choices that are being made." Presidential candidate Obama made that remark to the San Francisco Chronicle in January of 2008, almost 2 years ago.

Continuing on the campaign trail, candidate Barack Obama said about 8 months later in August of 2008 as the primaries were getting hot and heavy: "We will have the health care negotiations televised on C-SPAN so we can see who are making arguments on behalf of their constituents and who are making arguments on behalf of the drug companies or the insurance companies." That was at an Obama town hall meeting in August of 2008. Once again candidate Obama, now President Obama, saying it's time for the American people to see what's going on, see it with their own eyes, hear it with their own ears, use their own common sense to figure out, to connect the dots, to see why one group or another group might be supporting something that on the surface seems almost incredulous that they would. Almost incredulous that they would.

So I would say to President Obama today, as I said to him, or at least through the television set I said to him, right on, Mr. Candidate, you are absolutely right. The American people need to know. They need to have this opportunity of transparency.

Where is the transparency? Where is it?

President Obama, and he went on and we all know now ran a great, great campaign and beat a tough opponent in the primary and a war hero in the general election, certainly a well-deserved victory for President Obama. And then shortly after inauguration, January 21, 2009, about a year ago, President Barack Obama said this:

□ 2015

"My administration is committed to creating an unprecedented level of