

6 years of benefits but we're taxing for 10 years, you realize that it's going to cost way more than the \$800-and-some billion they're talking about. It's going to cost like \$1.6 trillion or \$1.7 trillion for 10 years of coverage or 10 years of taxes.

So I would just like to say to my colleagues tonight and my colleagues back in the office—and if I were talking to the American people, if they were listening, if I could talk to them—I know I can't, Madam Speaker—I would say what we need to be doing in Washington is we need to be telling the President and the Democrat leadership to go down and buy several thousand reams of additional paper and several million gallons of ink so that they can go down to the printing press at the Treasury Department and print money that we don't have. That is what they ought to be doing.

And then the people who have money in the bank, let's say you got a thousand dollars in the bank, Madam Speaker, and we double the money supplied by printing money that we don't have, we double the money supply, you have a thousand in the bank. You still have a thousand dollars but it will only buy \$500 worth of product. That is where we're heading. Inflation is a hidden tax that people don't even realize they're getting. And that's what's going to happen if we don't get control of spending.

The budget this year was \$3.85 trillion that we don't have. The health care bill is going to cost more like \$3 trillion in the next 10 years that we don't have. That doesn't include the doc fix, which is going to cost \$250-some billion dollars that we don't have.

So I would just like to say, Madam Speaker, to my colleagues back in their offices and to the American people if I could talk to them, and I know I can't, you ought to talk to your representative and tell them, quit spending money we don't have. You're ruining our children's future. You're creating a society that is going to be costing them a lot more, taxing them a lot more and giving them a quality of life that does not equal what we have today. And that is a terrible legacy to leave to the future generations.

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

(Ms. WOOLSEY 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 North Carolina (Mr. JONES) is recognized for 5 minutes.

(Mr. JONES 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 gen-

tleman from Oregon (Mr. DEFazio) is recognized for 5 minutes.

(Mr. DEFazio 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 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 Arizona (Mr. FRANKS) is recognized for 5 minutes.

(Mr. FRANKS of Arizona 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 Michigan (Mr. MCCOTTER) is recognized for 5 minutes.

(Mr. MCCOTTER 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 Florida (Ms. ROS-LEHTINEN) is recognized for 5 minutes.

(Ms. ROS-LEHTINEN 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 Texas (Mr. CARTER) is recognized for 5 minutes.

(Mr. CARTER 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 Virginia (Mr. WOLF) is recognized for 5 minutes.

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

MOVING THE ECONOMY FORWARD

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

Mr. GARAMENDI. I doubt that we will be here for a full 60 minutes, but there are some things that we really do need to discuss, particularly following the previous speaker as he talked about the American Recovery Act and the things that have actually been done to really move the American economy forward.

One of those things was the stimulus bill, the American Recovery Act, that is now just about 13 months old. In

that American Recovery Act, there was a major element dealing with green technology, green jobs, which I think most Americans and most economists feel is where the future lies. We know we have an energy security issue. We know we import far more than we could possibly afford in foreign oil. We have to become energy independent. And in the American Recovery Act, there was an enormous advancement in research and in subsidies to encourage green technologies.

I would like now, with the permission of the Speaker, to enter into a colloquy with my colleague, and I would like to yield to our colleague from Maryland, (Mr. SARBANES).

Mr. SARBANES. I thank my colleague for yielding, and I appreciate him for convening this discussion this evening on jobs in general. And I would like to focus, as you mentioned, on green jobs in particular.

You mentioned the American Recovery and Reinvestment Act, which, when you look at it, was really the first major down payment and investment that we've had in this country really ever in this kind of green technology, which is going to jump, I believe, over time will jump the economy forward in a significant way.

One of the things all of the economists agree on is we're in a transitional phase. There are industries and jobs that once existed in plenty that are now going to be transitioned to a new place, and we have to create new economic frontiers and new space to create these new jobs. There is no better place to do that than with a green economy.

One of the things that excites me the most, I must tell you, is that I believe if we can get a new energy framework in place—and we certainly made our efforts here in the House to do that with the American Clean Energy and Security Act and other efforts that have been undertaken—if we create a new energy framework, new rules of the road for what investments in clean technology can mean, then what you're going to see is businesses all across this country, investors, are going to start putting their investments into clean technology.

□ 1745

Right now they are kind of hanging back a little bit because they don't know what the rules of the road are yet. They don't know how to measure that investment in a new technology in a renewable energy source, for example, against traditional investments. If we can get a framework in place for them, I think they will come and they will fill that space. So you will see entrepreneurs and businesspeople jumping into that space and creating these new clean technologies.

The other thing you will see—and all of this will result in job creation. The other thing you will see is ordinary citizens stepping into that space. One of the things I perceive, there is a

growing trend among our citizenry to become stakeholders in this green revolution, to take personal ownership of cleaning up the environment and thinking of things that they can do right at the household level, right there in their own homes, right there in their own neighborhoods.

One particular effort that I am very interested in, and I have introduced legislation to this effect, has to do with these programs called PACE programs. PACE is an acronym for Property Assessed Clean Energy program. What these are is a local municipality will decide to borrow funds and make those available to local homeowners so that those homeowners can borrow that money and then invest it in retrofitting their homes to make them more energy efficient. And there is actually legislation moving through the Congress right now that would create two new categories—Silver Star and Gold Star, under a Home Star umbrella—of energy efficiency to try to encourage people to achieve these high standards of green technology and energy efficiency in their own homes.

What the PACE programs do is make these loans available to a homeowner who can then take that, invest it in upgrading and retrofitting, you know, their HVAC system or whatever it may be, and then the repayment on that becomes part of the property tax payment over time, so it runs with the house. Then the next homeowner that comes in takes that obligation and continues to pay on the property tax.

The bill that I have introduced attempts, as many other initiatives do, to try to facilitate this more by making the bonds that can be issued by municipalities tax free. That makes them more attractive to investors, who will then begin to provide the capital for this kind of retrofitting, and they can turn around and make it available to homeowners. So it's a win/win.

Mr. GARAMENDI. If I might just interrupt you for a moment, Mr. SARBANES, this is actually happening, and your piece of legislation will expand what is taking place. I know that in California, the City of Berkeley put this program into effect about 2 years ago, but it was a real struggle for them to find a way in which they could sell the bonds. Now, your proposal would, as I understand it, provide a tax exempt municipal bond opportunity so investors would be willing to do this.

This is a very, very powerful thing in Berkeley, and a couple of other cities in California that have initiated this, they are putting solar panels on the roof that are good for 20, 30 years, and, as you say, you sell the home, the payment mechanism, the repayment mechanism then goes to the next buyer. This is really an excellent concept, and you are moving this thing one step forward.

Where is your bill right now? What is happening with it?

Mr. SARBANES. Well, we are gathering up cosponsorship for the bill. And

I appreciate your comments, because this is designed to kind of jump this movement forward.

There are communities in the municipalities across the country that have begun to put these PACE programs in place. Annapolis, Maryland, which I represent, is another one. And what we are trying to do is create a more inviting environment for these sorts of programs. This is just one example of how we can partner with good legislation and good initiatives and good leverage coming from the legislation here. We can partner with the citizenry out there in our communities to do the right thing and to get back to the jobs priority.

If we begin to get homeowners making these kinds of changes, that is going to have a tremendous positive impact on all of those businesses, a lot of them small businesses who are in a position to do this kind of retrofit.

Mr. GARAMENDI. Well, let me give you an example that I know in my own district, the East Bay, Contra Costa County and Alameda County. The community colleges are putting together educational programs for the men and women that will start their own businesses to do that retrofitting, to do the insulation, the caulking of the doors and windows. We need a million caulkers out there in order for our homes to be energy efficient, but they have to be trained. The installation of the solar panels, that's a kind of employment opportunity for small businesses to get up and get going, often in conjunction with the manufacturers.

So what you are doing with your legislation is to provide a foundation, a financial foundation, that the small businesses or that the homeowner would then take advantage of the loan and the small businesses would then have the opportunity to engage with the homeowner to do the work.

This is the kind of thinking that we are finding on the Democratic side of the aisle, how to leverage. And your piece of legislation, together with the educational programs that have also passed this House in the last several months, all come together to create jobs.

Mr. SARBANES. Let me give you another example, and I appreciate again your comments, because I think they are right on the mark. Let me give you another example of where the ordinary citizen can take ownership of the problem, can really become part of the solution to these issues and these challenges that we have.

I represent a lot of the area that, you know, thinks every day when we get up about the Chesapeake Bay, which is a national treasure. In fact, I think there are 41 or 42 Members of Congress who have districts that include tributaries that flow into the Chesapeake Bay watershed. So there are a lot of folks who have a stake in the health of the Chesapeake Bay.

One of the things we are wrestling with is storm water runoff. You know,

every time you see it rain, on the one hand you know it's making the flowers grow, and on the other hand you know that it's sweeping up a lot of oils and other toxins and putting those into the Chesapeake Bay, because we can do better in terms of the way we collect and disburse that rainwater so that it doesn't have such a negative impact on the bay.

I just did want to mention, one of our colleagues, DONNA EDWARDS, Congresswoman DONNA EDWARDS from Maryland, has introduced something called the Green Infrastructure for Clean Water Act. What this recognizes is that we need to really explore and develop technologies that can address this storm water runoff, and the term she is using for that is "green infrastructure."

This bill would create five centers of excellence across the country to begin to develop these technologies and help communities respond to this important challenge. Again, if you can help communities do this, ordinary citizens take ownership at that level of what's happening to the environment, in my case and DONNA's, what's happening to the Chesapeake Bay, they become a critical part of the solution and they generate an interest in new technologies, which, in turn, generates jobs. It is all a part of this kind of leading edge, using the environment as the leading edge of a new economy that can produce new jobs for future generations, and that's what's so exciting about this.

Mr. GARAMENDI. Your comment about Chesapeake Bay brought back memories. In the mid-1990s, I was Deputy Secretary at the Department of the Interior during the Clinton period, and during that time there was a major effort under way. What are we going to do about Chesapeake Bay? How do we save the bay because of the enormous decline in crab fishing and the shellfish and other very, very important environment, but also economic assets that were in Chesapeake Bay.

Now, you and your colleagues are carrying this thing a step forward using the programs to generate new ways of keeping water that flows in the bay, or cleaning water that flows into the bay. I want one of those centers of excellence in my district.

I represent the delta of California, the Sacramento-San Joaquin Delta, and this is an enormous environmental problem. The fish are declining, fisheries, invasive species. We know clearly that the contamination from various sources is a problem. So maybe we can get one of those centers of excellence in California also.

But what's at stake here is the knowledge necessary to solve our environmental problems and, simultaneously, from that knowledge will come the new technologies and the new jobs which will be useful, not only in Chesapeake Bay or the Sacramento-San Joaquin Delta, but we can then export that.

Mr. SARBANES. We are in a terrific place now where we have the opportunity not just to do the right thing for the environment but, at the same time, to create a tremendous number of jobs and economic opportunities for the workforce out there. It's a wonderful alignment, and it's one that we need to take advantage of with smart legislation.

Mr. GARAMENDI. Thank you. I was just thinking about the legislation that passed before I arrived here, the effort, it was called climate change legislation, but it was far more than that. It really dealt with national security. And that legislation is now over in the Senate and perhaps will become—will pass the Senate or we will have a conference committee to put it together.

But from that climate change legislation, it's really national security. And the discussion we were just having here on the national security side and about climate and about jobs, all of those things come together. If we are able to reduce our reliance on foreign oil, if we are able to transition to low-carbon fuel sources, whether they are solar or wind or wave or whatever, we will also enhance our national security.

I would like to take just a few seconds, actually a few minutes, talking about some of the other things that were in the American Recovery Act of last year.

There was a \$400 per person tax credit for men and women that were working so that they would have more purchasing power. That's \$800 for a family of two. There was the tax credit for colleges. And in the legislation that we just passed 2 days ago, along with the health care reform, there was an enormous expansion of the Pell Grants so that kids can go to college, so that they could get the education that they needed; for community colleges, an expansion for community college Pell Grants.

Again, changing the way in which we look at employment, employment is more than just a job. It's preparing for the next job. And in that corrections bill, sometimes called a reconciliation bill, that was accompanied with the health reform, we had the program to expand the support for men and women that wanted to go back to school and men and women that were in school. We also expanded, over time, the ability for those men and women to pay those loans back. Presently, it's 15 percent maximum for each year of employment when they are employed. We are going to reduce that to 10 percent so that they can spend their time acquiring a home, a wife, kids, a husband, and be able to continue to pay back the loans over a longer period of time. Very, very important, but unnoticed in the health care reform. But much noticed in the health care reform was the employment for the employers, the small business tax credit for those employers that continue to provide insurance for their employees.

I remember a phone call that I got from a radio station. A fellow phoned up and said, Well, how does this piece of legislation, the health care reform, help me? My wife and I are a small business. We have two employees: my wife, myself. What's it do for me?

And I was able to respond that when this bill becomes law—and it is now the law of the land. The President signed it yesterday. When it becomes law, it will do this for you. Thirty-five percent of the money you spent purchasing that insurance for you and your wife will be a tax credit. You will be able to deduct that from your taxes, literally reducing the cost of the health insurance by 35 percent. As you grow up to 100 employees in your business, you will continue to receive that tax credit for every insurance policy you buy for your employees.

In 2014, that tax credit goes to 50 percent, an incredible reduction in the cost of health insurance for small businesses all across America. And it goes into effect now, January 1, 2010, now that that bill has been signed. It is a very, very significant reduction in the cost of health insurance, allowing men, women who are in business, who have a small business, maybe it's a gardening business or a home care health business, to be able to continue to provide that insurance.

On another scale, I received a press release today from a group in the San Francisco Bay Area that points out that they are in strong support of what the President does.

□ 1800

This is 1,500 biotechnology businesses in the Bay Area that have banded together in an organization called Bay Bio. They said, this is a tremendous assistance to us.

Small businesses, which I just talked about the tax credit available to them, but also there are billions of dollars in this bill for research on pharmaceuticals, biological pharmaceuticals, enormous impetus for those businesses to produce the biological pharmaceuticals, the next generation of pharmaceuticals, drugs to help us in our health care when we become sick, all kinds of things, from diabetes to cancer treatment and everything in between.

The pharmaceutical industry in the biological area has an enormous push. They have 12 years to recoup their investment. It's given to them in the health care reform.

So when our colleagues over here on the Republican side say there's nothing in this, well, wait a minute. I've got 1,200 businesses in the biological communities in the Bay Area alone saying, this is a great inducement for us to produce new biologicals that will help people with their health care.

Also, in the fuel business, the same thing applies in the enormous effort that's under way to do biofuels. The incentives are built into, not just the health care bill, but also into the pre-

vious American Recovery Act to push along a whole new industry that will create an enormous number of jobs throughout the Nation.

So the health care bill is far more than just health insurance. It's also an inducement for businesses to invest and to create new businesses and new pharmaceuticals to keep us healthy and to repair our bodies when we become ill.

I want to talk just now a few moments about another aspect of the health care reform. We heard, before I took the microphone here, about the health care reform bill not being paid for. That's simply not true. The health reform is actually funded; it's funded in a variety of ways. But one of the most important ways is the considerable reduction in the cost of health care.

I had a gentleman come into my office earlier yesterday talking about, oh, my, in the health care reform bill there's an opportunity for us to engage in keeping people healthy. A major part of that health care reform is about keeping people healthy. It's wellness. It's prevention of medical illnesses. And he was looking at this and he said, here's an opportunity for me and my colleagues to expand our business. And he talked about a company that's coming to California that will take an idea about wellness. And this is specifically for the senior citizens, and it is specifically in the legislation. Wellness for Medicare.

He said, the bill allows us to change the way in which the Medicare services are provided. Instead of just fee-for-service, we can do capitation, and there's an incentive in there for us to keep people healthy.

The company operates out of Florida. They're now going to come to California. They're doing 50,000 seniors in Florida, proving that they can reduce the cost by 20 percent by keeping people healthy, keeping seniors from having to go to the hospital, having to go to the emergency room. They want to import it to California.

They're going to move it and ramp it up to 500,000 seniors in a wellness program, you know, everything, I suppose, from the food that's being served and the meals that the seniors prepare to, I suppose, exercise and yoga and other kinds of activities, again, emphasizing wellness rather than sickness.

Nobody talks about that from our Republican colleagues, but that's in the bill. And if that 20 percent reduction is available, we're talking about hundreds of billions of dollars over the years ahead. So there are many, many parts to the program.

I want to just conclude with discussing another part of the health care reform, and this is good for businesses, it's good for parents, it's good for children, and this is the insurance reform.

I was the insurance commissioner in California for 8 years, 1991–1995 and 2003–2007. And during my tenure, I

know the terrible things that the insurance companies were doing to their customers.

First of all, a person would buy a health insurance policy, they'd pay into it year after year after year, then they would get sick, probably a significant issue. Maybe they get diabetes or cancer, some other, maybe a heart illness; and it would get expensive and the insurance companies would go back, they would actually pay a bonus to their people to review those claims, go back to the original application that may have been made years before, and find an error, perhaps it was something as simple as having acne when they were teenagers, or an asthma attack at the age of three. They would then use that to cancel the policy, leaving the person high and dry, in deep financial trouble.

The health care reform law signed by the President yesterday says, no more, no more rescissions. Those days are over. The health insurance industry in this year will be prohibited from rescinding policies and dumping people after they become sick.

Now, for those that are already sick and don't have a health insurance policy, the legislation provides for people that are 50 to 65, who have a pre-existing condition, and this is the population that is literally unemployable because they're sick. They have some preexisting illness. And nobody, no employer up there would want to pick them up because they know that if they were to hire that person, the cost of health care for all of their employees would go up. So those people are left out.

But under the new law, there is a solution for them. It's a high-risk pool that starts immediately. It goes into place in the next 90 days. And those people, and there are millions that fall into this category, they will be able to get insurance. They will not have to face bankruptcy. They will be able to be employable.

This is an enormously important thing, and I've seen this in my days as insurance commissioner. We didn't have the ability to deal with this except in a very narrow way in California, with what we call the high-risk medical insurance program. But now, with the Federal Government assistance, people will be able to get insurance.

The same thing for young children. Infants, the day they're born, they come up with some serious illness. Let's say it's a heart issue. That child cannot be insured under the old program. But now that the President has used his left hand to sign the legislation, we now know that those children, from the day they are born until they are 26, will be able to get insurance and their parents will be able to insure not only themselves, but also their child.

The day I was sworn in, 2 days after I was sworn in, I stood here on the floor and I spoke about the health care reform that I voted on on November 6.

And I spoke about a dear friend of mine whose child was born with a kidney ailment. He and his wife struggled for years to find the money to pay for the insurance. Their insurance was canceled. They had it when the child was born, but their insurance was canceled by the insurance company because the kid had a very serious kidney problem.

With the new law in place, the hardship that that family has gone through for now 20 years is over. The insurance policy that they had the day the child was born cannot be canceled. And so for that family and millions of families like that, the insurance reform provides an immediate benefit.

And for all of the men and women out there and the mothers and fathers that have a kid that is approaching the age of 23, and about to be thrown off the families insurance policy, know this: with the bill that was signed yesterday, and in 6 months, that child, young adult will be able to stay on the family's health insurance policy until the age of 26.

And I cannot even begin to count the number of calls that I've had, and emails I've had saying, oh, thank God. I know, as a parent, that my child will continue to have health insurance at least until they're 26. And then at that time, 2014, the rest of the program kicks into place.

Final point is this, and that is, pre-existing conditions for all of us. At the end of this year, those preexisting conditions will no longer be the case.

Final point, and then I'm going to close, long before my hour is over. And my final point is this: this legislation is fully paid for. Part of the pay, part of the money to pay for this is an obscene bonus that the insurance companies were granted 6 years ago, and that is known as the Medicare Advantage bonus. The average cost of providing Medicare insurance was calculated, and the insurance companies were given a 15 percent bonus to do what they should have been able to do without any additional money. We're going to end that bonus. We're going to take that money and plow it back into the Medicare program.

And the Medicare program, by law, no benefit reductions. That's what the law says. I hear a lot of other talk out there and a lot of scare tactics, but the fact is that the Medicare Advantage program will continue, but the bonus that was given to the insurance companies, an unnecessary multi-billion dollar bonus, is going to end and the money will be put back into the basic Medicare program so that the financial solvency of the Medicare program will be extended 9 years.

Now, that's important to everybody that is approaching Medicare and is in Medicare today. So people are going to continue to want to live to get into Medicare. That's what's out ahead for the Medicare recipients.

And I talked about the wellness program earlier.

Final point is this: on the financial side of the health care reform, the def-

icit of the United States Government in the years 2010 to 2020 will be reduced by \$132 billion. That's in the first 10 years. So that is a reduction in the deficit. It comes about by reducing the amount of money that will have to be spent by the government on health care as a result of all of these reforms that are in the bill, some of which I've talked about tonight.

In the next 10 years, 2020 until 2030, the deficit will be reduced by \$1.3 trillion, an enormous amount of money. So whatever the discussion you've heard out there in public, and all of the mischaracterizations of this bill that have been going on for months and, indeed, almost a year now, the facts are the deficit will be reduced, the program is fully funded, and it provides very, very necessary benefits immediately to small businesses with a tax credit to help pay for their insurance; for individuals, ending the insurance discrimination; and for seniors, a major new effort to keep you healthy so that you can enjoy life more, and the cost of the Medicare programs will be reduced.

With that, Madam Speaker, I yield back and thank people for the opportunity to explain a very, very important part of the new America that we will have in the years ahead.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mrs. MALONEY (at the request of Mr. HOYER) for today after 2 p.m. on account of a death in the family.

Ms. GINNY BROWN-WAITE of Florida (at the request of Mr. BOEHNER) for today before 3 p.m. on account of family reasons.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. SARBANES) to revise and extend their remarks and include extraneous material:)

Ms. SUTTON, for 5 minutes, today.

Ms. WOOLSEY, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

Ms. KAPTUR, for 5 minutes, today.

Mr. POLIS, for 5 minutes, today.

(The following Members (at the request of Mr. MORAN of Kansas) to revise and extend their remarks and include extraneous material:)

Mr. CARTER, for 5 minutes, today and March 25.

Mr. WOLF, for 5 minutes, today and March 25 and 26.

Mr. FRANKS of Arizona, for 5 minutes, March 26.

BILL PRESENTED TO THE PRESIDENT

Lorraine C. Miller, Clerk of the House reports that on March 22, 2010