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House of Representatives

The House met at 10 a.m. and was called to order by the Speaker pro tempore (Mr. ISRAEL).

DESIGNATION OF THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,
April 28, 2010.

I hereby appoint the Honorable STEVE ISRAEL to act as Speaker pro tempore on this day.

NANCY PELOSI,
Speaker of the House of Representatives.

PRAYER

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

O Divine Peace, bless this place, holding in its silence human hopes and America's dreams. Plant seeds of equality and hopefulness in other nations as well. May the history of our struggles make us patient as the map of the world changes.

In all our efforts to establish peace, fair trade, civil rights, and freedom of religion, may we provide learning and experience to others. Lift all beyond mere material prosperity to seek true compassion for those most in need and create a spiritual dynamic that will build a kingdom of unity and happiness where Your Presence will be realized.

This we ask calling forth Your Spirit upon us and the whole world both now and forever. 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 North Carolina (Mr. COBLE) come forward and lead the House in the Pledge of Allegiance.

Mr. COBLE 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.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will entertain up to 15 requests for 1-minute speeches on each side of the aisle.

GAMBLING ON SYNTHETIC GARBAGE

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

Ms. SPEIER. Mr. Speaker, as I watched yesterday's Senate investigations subcommittee hearing, I was disappointed to discover it was not just the greedy, irresponsible, and likely illegal actions of some of Goldman Sachs' more dubious employees that were the center of attention. In fact, the useless and dangerous financial instruments known as synthetic collateralized debt obligations, or CDOs, shared the spotlight as well.

Fabrice Tourre, one of Goldman's hotshot young stars who created and sold these so-called investments to Goldman's clients, testified yesterday that they were, quote, "things which had no purpose," and likened them to Frankenstein's monster. Sadly, he's right. These CDOs did nothing for our economy and spread billions of dollars in toxic assets, heightened speculation, and added dangerous risk to our financial system that ultimately was borne by the U.S. taxpayers.

Meanwhile, Goldman Sachs and others reaped millions of dollars in bonuses even as the economy was crashing. These synthetic CDOs were synthetic garbage.

Unscrupulous individuals on Wall Street worsened the financial crisis by creating garbage, selling it and betting against it. Oh, they drove away with a garbage truck full of cash.

Let's ban the creation and sale of them, and prevent this from ever happening again.

AMERICANS ABROAD FACE BANKING ROADBLOCKS

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

Mr. WILSON of South Carolina. Mr. Speaker, Americans living abroad continue to face unnecessary roadblocks not only to U.S. banks, but increasingly at foreign banks as well. The requests from expats continue to come in at a startling rate.

I want to thank Congresswoman CAROLYN MALONEY for helping to bring these banking roadblocks to the attention of the Treasury Department. We are hoping that the Financial Services Committee will soon hold hearings to review current U.S. banking laws and regulations that may prevent Americans living overseas from accessing U.S. banking services.

International Herald Tribune reporter Brian Knowlton recently highlighted that "amid mounting frustration over taxation and banking problems, small but growing numbers of overseas Americans are taking the weighty step of renouncing their citizenship." I encourage the Financial Services Committee to read Knowlton's article and schedule a hearing in the very near future.

In conclusion, God bless our troops and we will never forget September 11th in the Global War on Terrorism.

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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CUT CONGRESSIONAL PAY

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

Mrs. KIRKPATRICK of Arizona. Mr. Speaker, yesterday the House passed a bill to stop the 2011 congressional pay hike. I am proud to cosponsor this effort. Member salaries come out of taxpayer dollars. Washington needs to know it would be unacceptable to have taxpayers who are making less pay us more.

When millions of Americans are tightening their belts, folks have the right to expect their elected officials to do the same. Blocking the pay hike was a necessary first step, but it cannot be the last. Washington can and must do more.

Members have not reduced their salaries for 77 years, since the Great Depression. I do not know anyone back in Arizona who has gone eight decades without a pay cut. Senators and Representatives should be no different. That is why I introduced legislation to cut congressional pay by 5 percent. This Congress needs to pass my bill now. Americans are tired of waiting for Washington to get it.

VETERANS MEMORIAL DEDICATION

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

Mr. COBLE. Mr. Speaker, last Sunday afternoon I attended the Robbins, North Carolina, First Wesleyan Church's Veterans Memorial Dedication. The program was generously laced with patriotic music and appropriate hymns. Veterans, living and deceased, were recognized.

It has been said, Mr. Speaker, that many Americans do not practice patriotism as they did in the past, in the World War II era in particular. Not true in Robbins, when last Sunday patriotism was alive and well. And I am appreciative to the Wesleyan Church in Robbins for the invitation that I received to attend that very special day in Robbins Saturday last.

COMPREHENSIVE IMMIGRATION REFORM

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

Mr. BACA. I stand to voice my strong opposition to the new Arizona law, S.B. 1070. This is an unjust law, inspired by hate and racism. The new law opens the door to serious civil rights abuses, and will lead to racial profiling of Latinos and Latinas in Arizona and people of color.

It is unconstitutional, violating the 4th and 14th amendments. This new law will create a division between people

who are asked for legal documents and those that are not. Anyone who values fairness is opposed to this kind of hate and should not spend one cent of money in Arizona except to create jobs.

I urge Americans to show their support of the boycott by wearing red, yellow, and blue wristbands. This misguided law is another example why we must act now. We need Republicans to stand with Democrats in a bipartisan fashion to support comprehensive reform now.

PROMOTING DISTRICT EVENT—RECESSION PROOF YOUR FINANCES

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

Mr. SAM JOHNSON of Texas. During these tough economic times, many people are experiencing financial uncertainty. That's why on Saturday, May 8, at 9 a.m. in Plano, Texas, I will host a free workshop titled Recession Proofing Your Resources. I will host the free seminar in conjunction with Consumer Credit Counseling Service of Greater Dallas.

Unplanned emergencies like job loss, illness, natural disaster, or death can be overwhelming and financially taxing. Financial knowledge and a sound financial contingency plan are vital to ensuring that you and your family come out of this fiscal crisis in the black.

Fortunately, there are ways to plan for unexpected life changes. An expert will be on hand to show people how to learn more. Visit SamJohnson.house.gov or you may RSVP by calling my Texas office in Richardson.

SUPPORT FOR MISSISSIPPI AFTER THE TORNADOES

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

Mr. CHILDERS. Mr. Speaker, this weekend Mississippi communities were struck by the largest natural disaster to hit our State since Hurricane Katrina. Saturday's devastating tornadoes hit several areas in North Mississippi, including three counties in the First Congressional District, which I represent. Damages included more than 700 homes or mobile homes destroyed, various businesses, 49 injuries, and 10 deaths.

I would like to express my deepest condolences to the families of the victims killed in Choctaw, Holmes, and Yazoo Counties. Choctaw County specifically is located in Mississippi's First District.

My thoughts and prayers go out to the families of Andra Patterson, sisters Tyana and Brittney Jobe, and Mary and Bobby Yates. I would also like to express my support for all those Mississippians who suffered injuries and damage to their homes and businesses. We are a strong community, and we

will recover from this disaster. We will continue working with authorities at all levels of government toward the shared goal of recovery.

I ask my colleagues to join me in expressing our condolences for those who lost their lives during this weekend's storm, praying for those who were injured or lost their homes or businesses, and wishing Mississippi a swift recovery.

A NUCLEAR IRAN IS A SEVERE THREAT

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

Mr. FLEMING. Mr. Speaker, the DOD's recently released Military Power Report on Iran should be a wake-up call for the President and the leadership here in Congress. While I am glad the Pentagon undertook this assessment, I and most Americans didn't need a report to confirm the Iranian threat is real and credible.

Iran's extremist regime poses a significant danger to the United States and our allies, particularly Israel. Also, because of our failure to implement tough sanctions against Iran, many nations will feel the need to develop nukes, while we are reducing our stockpile and failing to modernize our nuclear inventory.

In addition, we have halted the production of F-22s, allowed a window of vulnerability in missile defense, and have delayed development of the NextGen bomber. I hope the Democrat majority and the President do not shortchange the DOD again this year on key investments in ballistic missile defense, the NextGen bomber, and other vital initiatives to protect our homeland and our allies well into the future.

HONORING RENAE OGLETREE

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

Mr. QUIGLEY. Mr. Speaker, Renae Ogletree dedicated her life to fighting for others. She fought for equality in the GLBT community. She fought for equality for everyone. She fought to bring people together around issues of diversity, development, and health care. She fought for the children in the Chicago Public Schools.

In the final days of her life, the community she served for so long surrounded her with love and comfort. Upon learning of her illness, President Obama wrote to Renae, "In trying times, each of us draw on the power of hope, determination, perseverance, and faith."

Renae Ogletree lived her life changing the community she served through a perseverance few may ever know.

Renae, we'll continue your fight.