

accounting of debt held by foreign countries and, more importantly, require the President to submit a plan to cut spending should either a particular foreign creditor or the overall debt pose a risk to the national security interests of America. We must not let any other country hold our national and economic interests hostage.

SMALL BUSINESSES NEED CREDIT

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

Mrs. MALONEY. Mr. Speaker, the Joint Economic Committee released a report this week that looks at how tighter credit standards have hit small businesses especially hard. That means that now, even as big and mid-sized businesses have begun adding jobs once again, small businesses are struggling to expand and put Americans back to work. Small businesses are rightly considered to be the great engine of the American economy. Seventy-five percent of all employees work for businesses with less than 250 employees. And if small businesses are the engine, then credit is the fuel that keeps that engine going. While large and mid-sized firms have multiple funding sources, including the public debt market, small businesses rely almost completely on financial institutions. Improving credit availability to small businesses will help to grow our economy and create jobs. That is why the Financial Services Committee today is working on legislation to create a small business loan fund. It's an investment in America that is truly worthy of a AAA rating.

□ 1015

PASS AMERICA COMPETES ACT

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

Mr. EHLERS. Mr. Speaker, it is a pleasure to be here today, and especially a pleasure to follow my good friend, the gentleman from Texas (Mr. SAM JOHNSON), who gave us an eloquent warning about what can happen in view of our mounting national debt and the countries that we owe the money to.

If anyone wishes to know more about this, I recommend to you the writings of Mallory Factor, who has written several good pieces on that topic recently. I hope to organize a 1-hour discussion of his writings at some time.

I also want to raise another issue which addresses this problem. One of the first bills to come up today is re-writing and revamping the America COMPETES Act. The original act was generated by President George W. Bush. I had the pleasure of working with the White House and the Office of Management and Budget on that bill, and I believe it is beginning to achieve its objectives, including strengthening American manufacturing. If we do not

improve our manufacturing sector in the United States of America, we will continue to borrow more and more and more money from other countries. It is imperative that we pass the America COMPETES Act. If you don't like this bill for some reason, let's change it; but we must pass it, otherwise we will continue to be a debtor Nation over and over again.

GOVERNMENT TRANSPARENCY

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

Mr. QUIGLEY. Mr. Speaker, the public's trust in government is near an all-time low. According to a recent CBS/New York Times survey, only 19 percent of the people said they trust the government to do what is right. This deficit of trust is not inconsequential. Without the public's trust, we cannot effectively govern; but we can rebuild this lost confidence by opening up the government and making its inner workings more transparent.

I recently introduced H.R. 4983, the Transparency in Government Act, a bill that calls for unprecedented government transparency. H.R. 4983 increases disclosures from lobbyists and lawmakers, creates the first centralized earmark database, and improves oversight of Federal contracts.

As Supreme Court Justice Louis Brandeis said: Sunlight is the best of disinfectants. And at a time when the public's trust in government is perilously low, we could use a bit of sunlight.

And go, Black Hawks.

WASHINGTON, WAKE UP

(Ms. KAPTUR asked and was given permission to address the House for 1 minute.)

Ms. KAPTUR. Mr. Speaker, how many millions of more jobs have to be outsourced before Washington wakes up? It makes you wonder if the recently released report by the U.S. Chamber of Commerce is some sort of a cruel joke. It claims that U.S. trade agreements have supported 5.4 million jobs. Are we talking about the same country?

Take Ohio: Since 1994, employment just in the manufacturing sector has declined by one-third. Companies like Silgan Holdings, Delphi, Georgia Pacific, GM, Dixon Ticonderoga, and Champion Spark Plug all have moved to Mexico.

Remember when NAFTA promised us the promised land, claiming we would get millions of new jobs and the standard of living would rise? What we got was the giant sucking sound, more jobs going out and a cumulative trade deficit of \$1 trillion to this country as a result of NAFTA. The deficits from NAFTA and NAFTA-like trade agreements have caused our great manufacturing Nation to wither as our workers and companies are asked to compete

against state-managed capitalism in places like Mexico, China and Japan.

It is time to wake up, stand up for this country and renegotiate those agreements that keep moving our jobs offshore.

SALUTING JACKSON NORTHEAST ELEMENTARY SCHOOL

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

Mr. SCHAUER. Mr. Speaker, today I salute Jackson Northeast Elementary School students. I was with them last Tuesday when they presented a flowering plum tree and a plaque at the Jackson Police Station in memory of city police officer James Bonneau who was shot and killed in the line of duty on March 6 while responding to a domestic call. Blackman Township officer Darin McIntosh was also shot and injured in this incident.

On their own, these students raised \$210 for this project. The students also presented handmade quilts to Chief Matt Heins for the family of Officer Bonneau.

Jackson Northeast Elementary students demonstrated that every person can make a difference no matter their age or size. They reminded my community and our Nation that Officers Bonneau and McIntosh are heroes and so are all men and women in uniform who report to work every day to keep us safe.

Thank you Northeast Elementary students for setting an example for all of us to follow.

NEW DIRECTION FOR AMERICA

(Ms. WATSON asked and was given permission to address the House for 1 minute.)

Ms. WATSON. Mr. Speaker, research by USA Today shows Americans are paying the lowest tax rates since the 1950s. On May 7, the Department of Labor reported that 290,000 jobs were added in April, a larger than expected increase and the largest gain since March of 2006.

This is the fourth consecutive month of job growth with 573,000 jobs added since December. In March, sales of new homes surged nearly 27 percent to 411,000 annual rate. Over the last 3 months, we have added an average of 187,000 per month.

Democrats' action on jobs resulted in the HIRE Act, a bipartisan bill to create 300,000 jobs with tax incentives for businesses that hire unemployed Americans, and the American Workers, State and Business Relief Act which has given incentives for new jobs.

RECONCILIATION WITH, NOT EXPLOITATION OF, THE NATURAL WORLD

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

minute and to revise and extend his remarks.)

Mr. KUCINICH. Mr. Speaker, the Creator gave us a paradise; and we, appropriating the power of nature's God, are turning our planet into a smoking, glowing, oily mess, through plundering Mother Earth of her treasures and through refusing to recognize the growing evidence that our reliance on oil, coal, and nuclear threatens our health, our security, our economy, our Nation and the world.

It is not as though there are no alternatives. Markets and industries have conspired for years to shelve the massive introduction of wind and solar technologies. Thousands of barrels of oil each day billow from the ocean floor, covering nearly 20 percent of the gulf, heading towards the Florida Keys and the Atlantic coast.

Must we wait until all coastal areas are ruined, all fish, all birds, all animals are injured and killed before we realize that drilling presents a threat to the fragile ecology of life?

We cannot afford to passively witness the destruction of our natural environment because written in the oily sands of the gulf is the degrading of all life on the planet. Our world exists through fragile interconnected systems of life. Our survival depends upon reconciliation with, not exploitation of, the natural world.

COMPREHENSIVE FINANCIAL REFORM

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

Mr. WILSON of Ohio. Mr. Speaker, under the leadership of this Congress, my colleagues and I are working non-stop to help Americans that have been struggling with unemployment, failing businesses, and falling home prices. One of our most important tools to ensure our country's recovery is fixing our banking system. Comprehensive regulation reform will protect American consumers and restore common-sense rules to help keep an American crisis like the one we faced this past year from happening again.

For too long, executives on Wall Street bent the rules and dodged the regulations. Basically, reforming Wall Street will mean a return to classic American values. If you work hard and play by the rules, you will be rewarded. We will quite simply put an end to taxpayer-funded bailouts.

I have often said it is hard to play a fair game without a referee on the field, and that is exactly what we are going to do now, is put a referee on Wall Street. I urge my colleagues to work for comprehensive financial reform.

DEVASTATING OIL SPILL

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

Mr. DEUTCH. Mr. Speaker, fishing has been barred from one-fifth of the Gulf of Mexico. That is 29 million acres off limits to the American citizens who rely upon the seafood industry to support their families. Globbs of oil called "tar balls" have landed in the Florida Keys, a warning of the threats to Florida's vibrant tourism industry. The consequences of this devastating oil spill will not be felt by Democrats or Republicans, but by all Americans, and for years to come.

The oil spill cleanup could cost more than \$14 billion; but today oil companies are required only to pay a measly \$75 million toward those damages. For that reason, it is outrageous to see legislation forcing BP to pay for this mess fail once again on partisan lines.

Most shops have a long-recognized policy: you break it; you buy it. The same should apply to oil companies.

I urge my Republican colleagues to join a bipartisan effort protecting taxpayers from a massive bailout of the oil industry. It is time to worry less about oil company profits and more about the American people.

ENOUGH IS ENOUGH

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

Mr. CARNAHAN. Mr. Speaker, enough is enough. My constituents in Missouri have had enough excuses and delays from big banks and Wall Street. That is why my Democratic colleagues and I have been fighting for common-sense regulatory reform and consumer protections, holding big banks accountable for their actions and ensuring that the crash like we experienced in 2008 never happens again.

Wall Street reform, which has passed this House, implements protections for consumers so that big banks can no longer gamble with America's economy like it was their own private casino. Bailouts would be a thing of the past.

Before and since this recession, Republicans have repeatedly sided with big banks and Wall Street over consumers, stable community banks, and Main Street. Now is the time to hold big banks accountable, no more standing in the way. Now is the time for comprehensive financial regulatory reform with strong consumer protections. Enough is enough.

CHARTING NEW COURSE FOR ECONOMIC FUTURE

(Ms. RICHARDSON asked and was given permission to address the House for 1 minute.)

Ms. RICHARDSON. Mr. Speaker, I rise to talk about the American people today. They are some of the most resilient people in the world. But over the last 2 years, even the most optimistic individual has been fearful. Just 2 years ago, we were losing 727,000 jobs a month. The stock market dropped 3,000

points, making 401(k) plans look like 201(k)s, and we feared for the next generation, that they would have enough money to live on. But what a difference a year makes.

The Democratic Congress, working with the new Obama administration, has moved in a new direction, first of all by passing the Recovery Act. Instead of losing jobs, we have been gaining jobs. Since passing the Recovery Act, the stock market has risen dramatically, real estate is coming back, and home sales are coming back. When you look at the job growth, it is going up again.

These are the changes, and these are the differences that we can see that are facts and not fiction.

□ 1030

CONSUMER FINANCIAL PROTECTION

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

Mr. ELLISON. Mr. Speaker, consumer financial protection is not a punishment to business. It is a level playing field so that consumers and businesses who want to transact a fair deal can do so. Consumer financial protection, which is in the financial reform bill, will allow consumers and lenders who want to do a fair deal to get rid of the fine print, the hidden fees, the tricky terms that landed our economy in such an awful condition.

We're climbing out. We're addressing the issues that affect the American people, and we're doing it now. The fact is that we want to see good lenders stay good; lenders who want to have clear terms, well disclosed, underwritten to make sure the consumers can pay that money back, and what we want to see in this economy. And people who want to have fine terms, funny terms, tricky terms or hidden fees will not be able to do that. Our economy will be better for it. It will be stable, transparent, and clear, and we will see continued economic growth in the American economy once we pass consumer financial protection.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Record votes on postponed questions will be taken later.

AMERICA COMPETES REAUTHORIZATION ACT OF 2010

Mr. GORDON of Tennessee. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5325) to invest in