

Mr. BILIRAKIS. Mr. Speaker, during these difficult economic times, families and small businesses across Florida are making sacrifices when it comes to their own budgets, yet Washington continues to spend trillions of dollars on bailouts, takeovers and pet projects. Now comes news that the House majority isn't even going to produce a blueprint for how they are going to intend to spend taxpayers' dollars, hard-earned taxpayer dollars.

Where is the budget, Mr. Speaker? Without a budget for the upcoming year, there will be no means to curb runaway government spending that has skyrocketed our debt to nearly \$13 trillion. Unforgivable.

Simply put, a failure to budget is a failure to govern. The American people have repeatedly made calls for fiscal responsibility. They are tired of Washington's irresponsible spending.

Mr. Speaker, Congress should do its job by passing a budget and limiting spending.

REFORMING WALL STREET

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

Mr. TONKO. Mr. Speaker, I rise today in support of Wall Street reform and American jobs.

In my opinion, the debate on Wall Street reform is straightforward; there are those who support hardworking American families and small businesses against those who wish to protect the status quo and big Wall Street banks, which are to blame for the current recession.

We must hold Wall Street accountable, protect American families from unfair, abusive financial practices, close the gaps in our financial system, create certainty and stability in our tumultuous markets, and act now.

It is time we streamline government and put a cop on the beat of Wall Street to protect American families and businesses. Absent this cop, Wall Street will regulate itself, as it did under the previous administration. The American economy cannot afford to live through that real-life tragedy again, and neither can her families.

In fact, under the leadership of this Congress and President Obama, we are on pace to create as many jobs in 2010 as President Bush created in his entire 8 years in office.

BALANCING THE BUDGET

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

Mr. LUETKEMEYER. Mr. Speaker, one of the top issues on people's minds these days is Washington's never-ending spending binge and the need for responsible budgeting. The American people know that reining in this wild spending spree starts with balancing

our budget. But wait a minute. The majority party has now indicated that the House might not even consider a budget resolution this year.

It is vital for the House to submit a budget resolution that will start the budget process in this Chamber and crack down on the out-of-control spending that has the government borrowing 42 percent of the money we spend this year. If you are a businessperson, you have a budget. Most people even have a budget for their household. Our States have budgets. But yet, why would we think it is not important for the Federal Government to have a budget? If this were not so serious, it would be comical.

The question, then, is why does the majority not want to do a budget? The answer is obvious. There are tough choices that have to be made to rein in this out-of-control spending, and there is no political will to make those choices. Spending is easy; making cuts is hard. Failure to budget is failure to govern.

HONORING CIA EMPLOYEES KILLED IN THE LINE OF DUTY

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

Mr. REYES. Mr. Speaker, this Memorial Day, communities gather across the United States to honor and thank those who have served in uniform. Likewise, the CIA community will gather at the Memorial Wall at headquarters for a solemn and sobering ceremony to honor CIA employees killed in the line of duty this year.

The Memorial Wall bears this inscription: "In Honor of Those Members of the Central Intelligence Agency Who Gave Their Lives in the Service of Their Country." Ninety stars currently bear witness to the patriotism and silent sacrifice of the men and women of the CIA. Below these stars rests a book, which we call the Book of Honor, that records each star with a date and, if possible, a name of an individual officer. Because, you see, in some cases, those names must remain classified. This year, those stars will be joined by the largest number of new stars ever added in the history of the CIA to this Memorial Wall.

This year's solemn and sad occasion reminds us all that the successes that we have had fighting terrorism come at a great price for liberty. We have taken terrorists off the battlefield and have denied them sanctuary. We have disrupted plots throughout the world. But the costs have also been high. Families have been left to mourn their mothers, their fathers, their sons, and their daughters.

This Memorial Day, let's remember all the great patriots that have served us so well.

WHY A BUDGET IS NEEDED

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

minute and to revise and extend his remarks.)

Mr. LATTA. Mr. Speaker, why does this country need a budget, and why does this House need a budget? It is very, very simple. We are looking at a \$20 trillion debt in less than 10 years; \$20 trillion. What is the yearly interest going to be on that in 10 years? Over potentially \$1 trillion; \$1 trillion in interest in one year that we are facing.

This year, Washington is going to spend a record \$3.6 trillion, and at least \$1.5 trillion to \$1.6 trillion is going to be in the deficit. The CBO and OMB when they testified before the Budget Committee, their directors both said that the spending is unsustainable. Unsustainable. But what happens here? We don't produce a budget. How do you get this under control?

Our kids and their kids are going to be paying for it. It is tough to look these kids when they come to Washington in the face, when they are out here on the Capitol steps, look at them and ask where are they going to be in 10 years? It is not going to be what we did for them; it is what we have done to them.

When we look in the future, it is getting worse, because right now when you look at this little chart that came out from the Treasury, 47 percent of our debt today is foreign-owned.

This has got to stop.

RECOGNIZING THE SUCCESS OF THE RECOVERY ACT

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

Mr. JOHNSON of Georgia. Mr. Speaker, I rise today to remind my colleagues about where we are today and where we were under the dreadful 8-year Bush administration. At the end of that administration, we were losing 800,000 jobs every month, and today we are on track to create more jobs this year than were created during all 8 years of the last administration.

Say it again? I will. At the end of the last administration, 800,000 jobs were being lost each month, and we are on track this year to create more jobs than were created during all 8 years of the previous administration.

According to the Council of Economic Advisers, the Recovery Act has boosted employment in my State, Georgia, by 84,000 jobs.

It's like that, and that's the way it is.

GOOD NEWS ON THE HOUSING MARKET

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

Mr. KLEIN of Florida. Mr. Speaker, this morning, the front page of our local newspapers in south Florida had some good news. Home sales are finally looking up. Our real estate market is

crucial to our local economy, and this is an important sign of progress.

South Florida is one of the best places to live and work and raise a family, and I am glad people are getting back into the market. Many folks took advantage of the first-time home buyer tax credit, and others are moving because their families are growing or they are ready to downsize.

I am constantly working side by side with our local homebuilders and realtors, great members of our community, like Nancy Hogan, Adam Saunders, who is executive director of the Fort Lauderdale realtors, and Deidre Newton from Palm Beach County.

Putting their ideas into action is one of the best ways to turn the corner in our local real estate market. And it is more than just buying a new house. Families with a new home need new furniture, flowers for their garden, and maybe a plumber or a painter or electrician to come by. These are all services and products that come from our local businesses and make a huge impact on our economy.

So while there is more work to be done, and we know that, I was glad to read some good economic news in this morning's newspaper.

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IF YOU CAN'T BUDGET, YOU CAN'T GOVERN

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

Mr. FRELINGHUYSEN. Mr. Speaker, back home in New Jersey, people don't want to hear that the House of Representatives is preparing to go home for Memorial Day recess without even holding a vote on President Obama's budget proposal given to the Congress back in February.

They're trying to live within their own shrunken family budgets, with less income and less ability to save, and with well over 10 percent of them unemployed.

They know with the President's budget proposal, whatever the magnitude of its spending that ensures more debt and borrowing, that we need to make the same hard choices they are, and the Federal budgets is comprised of their money.

It appears that this House will not vote because the majority, it seems, does not want to vote for sustained trillion-dollar deficits that will compound the national debt as far as the eye can see.

I'd also add that the President's much discussed "spending freeze" comes after a 24 percent increase in spending among the affected agencies and programs.

As others have said, If you can't budget, you can't govern.

CLOSING CORPORATE TAX LOOPHOLES

(Mr. GARAMENDI asked and was given permission to address the House

for 1 minute and to revise and extend his remarks.)

Mr. GARAMENDI. Mr. Speaker, for my colleagues' information, before this week is over, we will be voting on jobs for America and cutting corporate tax loopholes that are sending jobs offshore.

In the final days of the Bush administration, they asked for \$700 billion to bail out the financial industry; 81 percent of that money went to the large Wall Street banks who managed, in the next year, to reduce their loans to small businesses, while just a small percentage of it went to local community banks who actually increased their loans to small businesses.

There's something to be learned here. The act that we'll be voting on, H.R. 4213, closes those tax loopholes, taxes the Wall Street barons that have ripped off our money, and brings jobs to America through several different programs; 250,000 summer jobs, R&D tax credits, other programs to encourage small businesses.

We should, with the support of the Republicans, pass H.R. 4213, the American jobs and tax loophole closing programs.

LEAD, FOLLOW, OR GET OUT OF THE WAY

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

Mr. COLE. Mr. Speaker, in 2006 our distinguished majority leader said enacting a budget was "the most basic responsibility of governing."

Representative SPRATT, from South Carolina, our distinguished Budget chairman, said in the same year, If you can't budget, you can't govern.

Yet this Democratic majority's produced no budget. I don't believe that's the fault of Mr. HOYER or Mr. SPRATT. They're both good men, and they're both working hard to create a budget. But that responsibility does rest with each and every member of the Democratic Caucus.

My friends, you have 257 Members. Can't 218 of you agree on a budget? And if not, why are you here?

I would suggest to my Democratic colleagues, they should lead, follow or, in November, get out of the way.

INDUSTRIAL OUTPUT IS EXAMPLE OF ECONOMIC GROWTH

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

Ms. WASSERMAN SCHULTZ. Mr. Speaker, America has been through tough times before, but we've always pulled together as a Nation to overcome our challenges.

Just over 1 year ago, Democrats came together and faced the challenges that we were handed by the mismanagement of the Bush Republicans. Faced with massive job losses exceed-

ing 700,000 a month just over 1 year ago, we passed the American Recovery and Reinvestment Act; and, since that time, we've reversed the job losses and spurred economic growth.

One only needs to look at America's manufacturing sector to see the progress that we're making. American industrial production has increased a cumulative 6.8 percent during the past 10 months, the largest 10-month gain since 1997.

Total industrial production continued to increase last month. Together with last month's jobs report, this suggests a strong start for the second quarter. The increase, which was slightly above market expectations, was led by a strong 1 percent growth in manufacturing output.

As Americans, we can do it. We can turn our economy around. We have a ways to go, but we can get America back on track and, together, we are doing just that.

And that's just the way it is.

THE AMERICAN PEOPLE DESERVE BETTER

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

Mr. THORNBERRY. Mr. Speaker, for the first time since the modern Budget Act was passed in 1974, the House will not pass a budget this year, for the first time in 35 years.

This dereliction of duty is important for at least two reasons: One, a budget is the first and necessary step to control spending. Every household in the country knows that you have to get a budget together to know your income and expenses, to separate priorities, and to decide how you're going to spend precious resources. The same is true in Washington. And yet this year the American people and Congress and the administration will not have the opportunity to use that tool.

The second reason is that it just confirms the worst that people feel about Washington. People around the country already believe that too many Members of Congress care more about their own re-election than they do about solving the problems of the country. This just confirms that Members of the majority, at least, don't want to take tough votes, that they're more worried about their own political protection than they are about trying to do what's right and solve problems.

Mr. Speaker, it is irresponsible to not even try to pass a budget this year. The American people deserve better.

THE ECONOMY

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

Mr. MURPHY of Connecticut. Mr. Speaker, in 2007 President Bush allowed for 14,000 waivers to our Buy America laws. In 2008, on his way out the door, that number became 65,000.