

time again, when asked to solve our Nation's problems, they've instead shown why they've been known as the party of "no," and it couldn't come at a worse time. Throughout our country, we face the worst financial crisis since the Great Depression. It's the legacy of 8 years of the Bush administration.

My hometown of Los Angeles lost over 84,000 jobs this past year. That's the greatest decrease for any metropolitan area in America.

Congressional Democrats want to confront this problem head on. That's why a majority of Senators have tried not once, not twice, but three times to temporarily extend unemployment benefits, because any economist will tell you that, in addition to helping individual families, the program stimulates the entire economy.

But the obstructionists just don't care. They don't care about the 368,000 Californians who've lost benefits since their filibuster began a month ago. They don't care about the 2.1 million Americans in other States who've also been cut off. They don't care about people like Marcelo and Maria Gonzalez.

For 34 years, Marcelo worked for the same credit card manufacturing company. The job provided a paycheck and peace of mind. But 16 months ago, his facility cut back production and Marcelo lost his job. Fortunately, unemployment benefits kept food on the table for the Gonzalez's and their two children, that is, until Republicans cut off the program and its aid to families like Marcelo's.

Now, this obstruction doesn't just keep food off American tables. It keeps American people out of work. People like Annette Tornberg. Last summer, Annette lost her job at a Sacramento book bindery, and last month, she lost her weekly \$270 in unemployment benefits. This means that Annette can no longer buy the gas she needs to drive to job interviews. You see, Annette, like the vast majority of those on unemployment, use these funds as a bridge to their next job, not a replacement for it. The notion that emergency relief somehow discourages people from looking for work is not only misguided, it reflects a lack of faith in hardworking Americans like Annette.

This Republican opposition, however, goes beyond a lack of faith. It is a deliberate means of allowing millions to suffer, worrying about whether they can put food on the table, and we cannot let this happen.

It's time for this stonewalling to end. Senate Republicans need to get out of the way so Annette Tornberg can get that new job, so Marcelo Gonzalez can start putting food on the table again, and so that millions of Americans who are out of work, through no fault of their own, can once again get the emergency relief and peace of mind they need to make it through these tough times.

So, tonight, I'm calling on Republicans to stop hurting American fami-

lies, stop playing politics with this problem, and start letting the Senate and millions of Americans get back to work.

And again, I thank the gentlelady from Ohio for this very, very important Special Order and allowing us to say what we need to on this very important issue.

Ms. FUDGE. Thank you so much.

Mr. Speaker, I would now yield to my friend and classmate, the gentleman from Florida (Mr. GRAYSON).

Mr. GRAYSON. My grandfather, in the 1930s, spent several years of his life, every single day, going to the dump looking for things there that he could sell, looking for things that he could take to the market and sell, because there was no other way for him to survive the 1930s and the Great Depression.

There was no unemployment insurance back then. There was no State benefits back then. There was no help for the people who had no jobs. All they could do, like my grandfather, in desperate straits, supporting a family of seven, was to go to the dump and desperately try to find something he could sell.

□ 2010

That, my friends, is the America that the Republicans are trying to revive. The America of desperate straits, and for them cheap labor. The America where people have nothing, hope for nothing, and are desperate to live to the next day. That is what the Republicans are trying to resurrect by blocking unemployment insurance day after day, week after week, and now month after month.

I've got news for my Republican friends. Every single person who's going to receive unemployment insurance under this bill is unemployed. Every single one of them doesn't have a job. And that's why they need this money.

Now, I know what the Republicans are thinking. They're thinking why don't they just sell some stock. If they're in really dire straits, maybe they could take some of their art collection and send it off to the auctioneer. And if they're in deep, deep trouble maybe these unemployed can sell one of their yachts. That's what the Republicans are thinking right now. But that's not the life of ordinary people, the 99 percent of America that actually has to work for a living, that doesn't just clip coupons and live off of interest and dividends like my Republican friends do.

That's why we need this bill to pass, because of the 99 percent of America that deals with reality every day, the people who will lose their homes if this bill doesn't pass, the people who will be living in their cars if this bill doesn't pass. That's why we need this to pass.

And I will say this to the Republicans who have blocked this bill now for months and kept food out of the mouths of children, I will say to them

now, may God have mercy on your souls.

Ms. FUDGE. Mr. Speaker, we've heard but a few stories of the millions of Americans who stand in need in this country today. The wealthiest Nation in the world has people who are hungry, has people who are homeless.

Mr. Speaker, I asked the question earlier to those who would fight and try to block this legislation. How do you sleep at night? Now I want to say to those same people who would oppose this bill, I hope you don't sleep. I hope you don't get a wink of sleep until you decide that it is important to do what is right for the people of this country. I hope you can't sleep until you understand that our former coworkers, our neighbors, our friends, our family are hurting. And if you can't figure it out as you lay awake, get up and walk to the drugstore, to the grocery store, to the barber shop, any place where people are gathered, and you will find someone who needs your help.

So I would just hope that you stay awake all night tonight so that when the vote comes down tomorrow you will do the right thing.

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, I rise today to offer my strong support for the passage of an extension for Emergency Unemployment Compensation benefits. Emergency Unemployment Compensation benefits have expired as of June 1st, leaving millions of Americans without the financial lifeline they rely upon. Each week that Congress fails to pass this extension, another 200,000 Americans lose their benefits.

These are not people freeloading off the government. They had jobs, and the years that they worked are reflected in the weeks of benefits they receive. They are also required to look for work in order to receive benefits. With a 9.9% unemployment rate, job prospects remain dismal for the unemployed. With hundreds of applicants for each opening, some hiring managers have even gone so far to exclude the unemployed from applying within their job advertisements.

Without this extension hundreds of thousands of Americans will fall into poverty. Many more will have to make the excruciating choice between basic needs for their family; choices such as going without food or medicine in order to pay the rent or mortgage.

Economists have pointed to the economic value of unemployment insurance benefits. These are dollars that are going back into the market, raising consumption and creating jobs. If we allow millions of Americans to slip into economic peril, it will only serve to hurt the economy and stall the recovery.

This is economically important and ethically important, and I fully support the immediate passage of the restoration of Emergency Unemployment Compensation benefits.

TOPICS OF THE DAY

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

Mr. KING of Iowa. Mr. Speaker, as always, I'm privileged and honored to address you here on the floor of the

House of Representatives, this great deliberative body. And having come here and sat down and listened to the presentation of my colleagues on the other side of the aisle in the previous hour, most of what you have heard here tonight has been the regular fare that is delivered from the DCCC. Not a lot of it's been original thinking.

And Mr. Speaker, I call upon the American people to use that great gift of reason and think this through. First I just go backwards. The gentleman from Florida alleges, Mr. Speaker, that Republicans have blocked the unemployment extension. Republicans have blocked the unemployment extension. The gentleman from Florida, if he knows anything, knows very well the Republicans don't have the votes to block an unemployment extension. We don't have the votes to block a declaration of war. We don't have the votes to block anything in this Congress. Anything that didn't get done that he laments should have been done lays at the feet of the Speaker of the House and the majority leader in the United States Senate and the Democrats, not Republicans.

I wish we had the authority and the votes to kill some of these crazy ideas that are coming out of the progressives on the left. We don't have those votes. We can't kill crazy ideas. And now I have to sit here and listen to a crazy allegation that Republicans are to blame for blocking unemployment benefit extensions. It's an outrageous thing to say. And then to follow it up with, May God have mercy on your souls, as if the gentleman had a deep core of faith and he really was worried about the souls of Republicans.

I am awfully glad he's not been appointed to be St. Peter. If he could make that call at the pearly gates, I am pretty convinced that every single Republican would be condemned to the fires of hell by his judgment. No, we've been fed a line of baloney here. Republicans do not have the votes to block an unemployment extension. If it didn't happen in the House of Representatives, it didn't happen by the will of the Speaker and the majority in this Congress, the Democrats. That is a fact, Mr. Speaker. It's not arguable. It's not even nuanced. It's clean as it can be. I wish it were not the case, but it is.

Speaker PELOSI could have forced an unemployment extension off of this floor had she chosen to do so. And if she chose to send it to the floor on suspension, where it takes two-thirds to pass an unemployment extension, then clearly it's a cynical attempt to try to tell the American people the same thing that we've heard from the gentleman from Florida, blame it on the Republicans. But if Democrats cared about extending unemployment benefits, they would have brought the legislation through.

This House doesn't have the votes to kill it. Remember, 34 Democrats voted "no" on ObamaCare. Every single Re-

publican voted "no" on ObamaCare and still it's the law of the land. However temporarily, it's the law of the land. ObamaCare passed the House of Representatives with every single Republican standing in uniform saying no. And 34 Democrats joined with every single Republican and said no to ObamaCare. And still, and still their hearts were hardened, and still ObamaCare went to the White House and to the President's desk, where today it's the law of the land.

So for the gentleman from Florida to stand over at that microphone and try to convince you, Mr. Speaker, who probably should have gaveled him for the audacity of that statement, and let me say the lack of accuracy, but try to convince you and the American people that it's Republicans that are blocking an extension of unemployment benefits, I don't think there is a sixth-grader out there with a rational thought in their head that would believe that if they knew the facts.

Now, the gentleman from Florida, some of the members of the Democrat party, some of the people who are the spokesmen and -women for Speaker PELOSI might then deploy out and say, well, STEVE KING is wrong, we're really referring to the Republicans blocking unemployment benefits in the Senate. I mean I have established this, Mr. Speaker, there is no question, and if anyone challenges the veracity of my statement, stand up. I will recognize you. I will yield my time to hear, if you think you have a rebuttal to my statement. Of course you won't. You will sit there and sit on your hands because you know I am right. Your silence is a confession that what I have said is 100 percent true.

Democrats haven't moved an extension of unemployment benefits because they don't have the votes to get that done. It's not the Republican resistance that stood in the way. That's a fact. It's un rebutted, which makes it a fact. It's in this CONGRESSIONAL RECORD today and tonight, Mr. Speaker.

And so the deal with the House is all wrapped up. My argument stands. No one can rebut my argument. The House didn't have the votes to kill unemployment benefit extensions, and so the arguments on the part of the gentleman from Florida are specious and unfounded and false.

But down the other end of this Rotunda there might be an argument, Mr. Speaker. And so perhaps we should examine that argument about whether the Republicans in the Senate have the votes to kill the extension of unemployment benefits. And let's remember this is \$33 billion or \$34 billion with a B, billion dollars, to extend unemployment benefits for 99 weeks. For practical purposes let's just give that in round numbers. You only have to round that up about 3 weeks to get to 2 years. Two years of unemployment extended by the United States Congress, the tab picked up by the taxpayers of America,

money coming from where? Well, let's just say the Chinese, for want of a better source. As long as they keep loaning us money, we'll borrow it, and we'll borrow money to pay people not to work to the tune of 99 weeks of unemployment.

□ 2020

Now, that's a separate argument, Mr. Speaker. But the argument made by the gentleman from Florida, the Republicans are blocking the extension of unemployment benefits and should God have mercy on our soul for doing that, it's not the Republicans. The Republicans don't have the power in the Senate either. We've established we don't have the power in the House. Republicans don't have the power in the Senate to block an extension of unemployment benefits. These Democrats know, by the way, it's coming. It's going to get done. It's going to pass the Senate. It's going to come to the House, unemployment benefits.

But should every Republican in the United States Senate stand against the extension of unemployment benefits—without a paid-for, by the way; without any fiscal responsibility, 100 percent borrowed money, 100 percent racking up the national debt—the national debt that this year rings in to 1.5, or excuse me, the deficit for this year rings in to \$1.5 trillion. The national debt runs to 13.18. The GDP, gross domestic product, is \$13.20 trillion. So if you round that to the nearest tenth of a trillion, our national debt is equal to our gross domestic product. I don't know that that's ever happened in the history of America.

But to explore the question in the United States Senate if HARRY REID, the majority leader, decides to bring an extension of unemployment benefits that cost the taxpayers \$33 billion or \$34 billion to the floor of the United States Senate and Republicans decide they want to block it—now, according to the filibuster rules, it might require those 60 votes, that 60-40 majority in the Senate, to break the filibuster. And they are a vote short of that. And they swore in a new Senator, I think it was today. So now they come closer and if a Republican will switch over and vote to break the filibuster, then they're ready to close the deal on \$34 billion in unemployment benefits, unpaid for, fiscally irresponsible without trying to cut some government spending somewhere. Okay, we'll give you all of that, Mr. Speaker, under the filibuster rules.

But let's keep in mind, let's keep in mind that we had ObamaCare come before the House and before the Senate. And is our memory so short, is Mr. GRAYSON's memory so short that he doesn't remember the reconciliation package that came back from the Senate here to the floor of the House? Does the gentleman from Florida and the other people who put these specious allegations out, do they forget that ObamaCare didn't pass with a 60-40 vote to break the filibuster in the

United States Senate? It passed with a reconciliation package that required a simple majority in the United States Senate.

So, if HARRY REID is sincere and he really thinks he wants to give unemployment benefits to the people in this country, he can wrap this up in a reconciliation package, pass it off the floor of the United States Senate with a simple majority and send it over here to the House where the Speaker almost certainly would bring unemployment benefits to the floor of the House. And the gentleman from Florida, everybody in America knows, the votes are here in the House right now to pass those extensions.

But they can't do that right away. They've got to spend a day or two or three or more beating up on Republicans making false allegations to try to convince the American people that these demons that are knocking at the pearly gates—may God have mercy on your souls, according to Mr. GRAYSON—are somehow trying to keep those resources out of the hands of hard-working Americans.

And they wonder why America is cynical, and they wonder why their credibility has gone down the drain. They wonder why the popularity of Congress is at the lowest point ever, and the popularity of the Speaker may be, at least in modern record keeping, at the lowest point ever; and the lack of confidence in government officials is just as great as it's ever been. The greatest lack of confidence we've ever had in the United States Congress. Why? Because people come here to the floor, Mr. Speaker, and make outrageous statements like that, and the American people don't always hear such a cogent rebuttal as they're hearing right now.

But they have a brain, and they have the ability to think and reason, and they have a memory that let's them roll back and think well what happened here now. We weren't going to have ObamaCare unless we had 60 votes in the Senate to pass it. Remember this? Remember how because of ObamaCare, I think it was a big reason Massachusetts delivered to the United States Senate SCOTT BROWN who said, I'm opposed to ObamaCare. I will oppose it. I will vote against it. I'll kill it if I can. And he came here to the United States Senate, was sworn in, was sworn to vote against and kill ObamaCare. That's what the people in Massachusetts wanted. That's what the people in America wanted.

But, no. President Obama and HARRY REID and NANCY PELOSI and a small cabal of people who were meeting in back rooms decided we are going to force feed this on the American people because it matched their ideology, not because it was good policy, not because the budget would be better off. It's worse off. Not because it provides better care. It's less care. Not because it would be less costly. No, it's more costly. Not because people would have

more choices, as President Obama said. No, they have less choices. Not because people would get to keep their health insurance policy if they liked it. No, they don't get to keep that policy. We know that now.

We know that anybody in America that has a policy today that they think they get to keep, sorry. There isn't one, not one policy, not one American out of 306 million Americans that has a health insurance policy that the White House, President Obama, Robert Gibbs, Rahm Emanuel, name your spokesman for the White House, not one of them, including the President, can point to one single policy and say, Rest easy. It's yours. I guaranteed you you'd get to keep your policy, and no one can take it away, and no one can dramatically change the premium, and nobody can dramatically change the benefit package that you have.

That's not true. It never was true. They knew it couldn't be true. But they never could have cooked up ObamaCare in the first place. But they said it. They sold the American people a bill of goods. And now I'm hearing a bill of goods delivered from this podium over here.

But the bottom line is if it's unemployment benefit extensions that you seek, it can be delivered by the Democrat majority, and they should take the blame if it's not now. Not lay it off the Republicans. Republicans don't have the votes. HARRY REID can do a reconciliation package and deliver unemployment benefits just as surely as he sent us ObamaCare in a reconciliation package.

Remember how that was? Well, we'll pass the bill, ObamaCare, here in the House even though the majority of the House doesn't support ObamaCare. There is a deal that there will be a reconciliation package that will come down the line through the middle of the Capitol right down that hallway, and it will arrive here, a reconciliation package, and enough people on the Democrat side of the aisle, one of the components of that, in such a way that they said, I'll vote for ObamaCare on the promise that reconciliation comes and then we'll vote for that, and then we'll send them to the White House to the President's desk, and he can sign them in just the right sequential order.

So a simple majority in the House, a simple majority in the Senate can pass ObamaCare, a simple majority in the House and a simple majority in the Senate can pass reconciliation. And in the right timing and the right sequence signed in the right order by the President of the United States can impose ObamaCare on every single American even though on the day that ObamaCare passed the House, that bill standing alone did not enjoy the majority support of the Members here. No, Mr. Speaker, it enjoyed a bare majority on the promise that there would be a reconciliation package come here to the House floor.

And on it were some things that didn't have anything to do with health

care, including the government takeover of the student loan program in the entire United States of America. So there was a deal made, and the American people know it was a back-room deal. And it was a promise, and some didn't trust the promise.

And here we stand today listening to drivel about the Republicans obstructing extension of employment benefits when every American that paid attention to the force feeding on all of us on ObamaCare understands that a simple majority in the House will pass and dominate any piece of policy if the Speaker decides it's going to go forward, if the majority leader doesn't stand in the way. The Speaker will determine what passes in the House, and the only check on the Speaker is the 218 votes over here. Well, they had 218 votes over here for ObamaCare plus a couple. And 34 votes to spare.

This is the problem, Mr. Speaker. When you have massive majorities in the House and in the Senate that align themselves with the President of the United States, then you have a situation where the President wants a policy—let's just call it ObamaCare—could be extension of unemployment benefits to the tune of \$34 billion. So the President says, I want this. Give me ObamaCare. By the way, I had a radio announcer talk to me today about how I had used the term ObamaCare and maybe we should call it something else. I pointed out that ObamaCare was used by the President of the United States, February 25 of this year. At Blair House he called it ObamaCare. If the President calls it ObamaCare, I think it's pretty easy shorthand for the rest of us to call it ObamaCare. And it's not pejorative unless you happen to think about what it's doing to America's liberty. In which case it is mightily pejorative.

So the President can decide he wants ObamaCare, and he delivers it to the House of Representatives and says, Give me ObamaCare. So the Speaker, majority leader, the whip, and the rest of the leadership, they look around and they think, he's our leader.

□ 2030

We better give our leader what he wants. So they will set about reconciling any tiny little differences in the back rooms of the United States Congress, and they will come out with something that complements the President's request, and now you've got the sycophantic approach that comes from the House matching up with that of the President of the United States, and then they send it over to the Senate where HARRY REID sits over there and decides: Well, let's see, I don't want to cross the President; I don't want to cross the Speaker of the House; and I don't want to cross the Democrat majority in the United States Congress, so I want to complement all the things that they do and add the bells and whistles on that his people want.

So they stack that on, and now here we go. It's an upward spiral.

Thinking of this in terms of policy, a liberty stealing policy, which is ObamaCare, that's easy for me to see today because I've talked about this for some time. But when we get into the spending side of this, this massive \$1.5 trillion deficit that we have created here by this President, this Congress, this House and the Senate, it also is an upward spiral of spending, because even though the President—the President did present a budget. The House didn't do a budget. This House didn't do a budget.

I don't know how many years it has been since the House hasn't had a budget. I think 1974 is the last time we had a rule that required a budget. We have had a House budget every year since 1974, and I may stand to be corrected on that, but I believe I'm exactly right on my year and on the functionality. The House has been required by a rule to produce a budget since 1974, and here we are, 2010, first time the House didn't produce a budget.

So the President kicks one out. The House doesn't produce one. If the House doesn't produce a budget, that means Republicans don't have the opportunity to offer one. So we don't get to put a budget into the record and have a debate on both these budgets up or down, in which case I will vote for the balanced one.

We produced a balanced budget within the Republican Study Committee, Mr. Speaker, and it's something that I have been engaged in, involved in, and very supportive of for a number of years. With Chairman TOM PRICE of the study committee and the budget chair, JIM JORDAN, we produced a balanced budget, and I've, in the past, voted for a balanced budget. It took a while to get here, but this year we don't have the chance to do that because the Pelosi Congress doesn't produce a budget, even though the President does, so they don't get to plus up or plus down the spending by the White House.

But when that does happen, the House here stands to plus it up because they don't want to say "no" to the President of the United States. So they add on; they don't subtract. They don't have a sense of fiscal responsibility. No, they have a sense of pandering to constituencies who are tax eaters on their part. Mine are taxpayers and producers, the people that I represent, and you can tell by my thought process and my tone. They wouldn't elect me if they weren't producers.

So the House would normally plus up the President's budget if the House is run by Democrats, if the White House is run by Democrats, and then send that budget over there to the Senate where HARRY REID and company would plus up the budget again. They don't want to say "no" to the President or to the House. They just want to make sure they get their spending priorities. So they plus that up and spend that up, and we've got an upward spiral of the budgeting process going on.

The President makes a request. He sends it to the House. The House says, well, we don't want to say "no" to your things, but we've got our things that we want, and you can watch the spirals going upwards, and the House passes or promotes a spending increase and the circle goes on. Now to the Senate and HARRY REID and company, spending, spending, spending right on to the top, out through the roof.

The spending in the United States Congress goes and the deficit sails out into the stratosphere and we see numbers like this. We see a \$1.5 trillion deficit. We see a national debt of \$13.18 trillion compared to a gross domestic product of \$13.2 trillion, Mr. Speaker. And if you hadn't done the calculation yourself, and I'm sure you're sitting there with your calculator taking a look at this, Mr. Speaker, our national debt is 99 percent of our gross domestic product, 99 percent. So all the money that gets produced, all the production in America in a year, we owe 99 percent of an equivalent amount.

2010 debt held by the public as a percentage of GDP, the debt, just the debt, not the deficit, is 63.2 percent. By 2020, given how this budget is, well, you have to project this because we don't really have a budget. Debt held by the public as a percentage of GDP will be 90 percent by 2020. By 2027, it will be 125 percent. That is the debt level at 2027. That surpasses Greece's current debt level.

And when we look at the President's effort, the total cost of job saving and job creating stimulus—have to think about that one. I had a good challenge on that the other day, and I said to an economist in a national radio dialogue, made a little fun of the idea we're going to create—this is what the President said—we're going to save or create 3.6 million jobs. Save or create, Mr. Speaker. What does that mean?

You save if you can point to creating a job, you can point to creating a job. You might be able to point to those jobs and say, listen, we invested this money in national defense and decided to build these tanks or these drones or these bulletproof vests or M-4s or whatever it might be, so because we've invested in this new equipment and hardware, this factory has lit up and hired people for the exclusive purpose of making tanks or drones or bulletproof vests or M-4s. So all those jobs you might point to and say these jobs are created by government spending.

I won't argue so much with that accounting; although, I want to see them in the private sector. That is government spending, however, and that's a qualifier. 3.6 million jobs saved or created. But when you get to the saved jobs category, Mr. Speaker, from the instance that came out of the mouth of the President, saved or created, I asked the question: How do you ever determine that 3.6 million jobs have been saved? What jobs haven't been saved, Mr. Speaker? What jobs?

We sit here today with a workforce of around 153 million people in this coun-

try, 153 million, and I'm going to guess on the employment level. I am going to expect that it's lower than that, but the actual working workforce—actually, Mr. Speaker, I will not guess at that. I will say it is over 100 million and probably in the area of perhaps 20 million less than that. So somewhere around 132 or -3 million, but I qualify that because that's not a number that's come from the Department of Labor.

So let's just say that employment in America has probably not dropped below 125 million in a long time, and if you're going to dump \$1.2 trillion into saving or creating jobs—and the lowest employed that we had in America is perhaps 125 million over the last generation or so—then as long as you had 3.6 million jobs left, you could always point to that and say, I saved those 3.6 million. The very last 3.6 million jobs in America, I saved them with my \$1.2 trillion economic stimulus plan.

□ 2040

So I asked the economist, is that a number that you use, when you are really looking at economics, do you evaluate a category called jobs saved versus jobs created? He said, yeah, we do, we talk about this in economics.

Now I didn't get it sorted out on this as to whether he commingles jobs saved with jobs created. I don't think so, doesn't make sense with me. I mean, how do you save jobs? Well, if you have a stable tax base, if you have a stable economy, if you have a competitive situation where employers can hire and fire and produce and produce and sell to a marketplace, then under those circumstances, if those circumstances are static, then chances are the jobs also are static. About the same number of jobs would be there from one day to the next to the next. So the jobs saved, jobs created, would be the jobs that are added to that number because of, as you say, a tax cut policy, a regulatory improvement policy, or, the President would argue, government spending.

We have had a lot of government spending all right, and there have been jobs that have been saved because of it, government jobs, mostly, not all of them. But we should understand that when the President of the United States steps up and says, I am going to spend 1.2 trillion of your dollars, your grandchildren are going to have to pay the interest and the principal.

In the meantime we are going to borrow the money from the Chinese and the Saudis, and what we are going to do is, we are going to save or create 3.6 million jobs. We should say wait a minute, Mr. President. Tell us the difference, how many jobs will be created versus how many jobs will be saved.

How will you define saved jobs? How will you define created jobs? What's the difference in your calculation between private-sector jobs and public-sector jobs? How many are government jobs, how many are private-sector jobs? And when we look at the jobs growth

and the job loss, it makes a difference what percentage of them, what part of them are private sector versus what part are public.

So, we know that the President and Democrats, Mr. Speaker, promised that if the stimulus passed, unemployment wouldn't rise above 8 percent. But we know we saw unemployment bump up against 10 percent, and it bumped there for quite a while and then it drifted down just a scosche, Mr. Speaker, it dropped to 9.5 percent.

Now we hear, well, 10 percent unemployment is the new norm. Really, that's not what these Democrats were saying in the House when we had 4.6 percent unemployment. They said that unemployment is too high. That's a failure of the Bush administration, 4.6 percent unemployment.

Now we are at 9.5. Well it's a lower rate than the new norm of roughly 10. That's what's going on, the redefinition of the benchmarks and the metrics to evaluate our economy.

But here are the facts, Mr. Speaker. There have been 3.42 million gross jobs lost since the stimulus plan was passed—that's that \$787 billion rolled around, by the time you add in the loose change, of \$1.2 trillion—3.42 million gross jobs lost, and 2.53 million net jobs lost. So some jobs have been created, some jobs have been lost, but there has been a net loss of 2.53 million jobs, jobs lost, and the gross domestic product growth has averaged 1.4 percent since the stimulus was passed, 1.4.

Hmm, how good is that? I mean, I listen to the talking heads that constantly are yammering about how bad it was and how many jobs were divested during the Bush administration. One would think that the Bush administration, Mr. Speaker, would be a distant memory. But it's not, because we are reminded of it every day, including today, by the President, President Obama, when he came forward to demand that the Republicans get out of the way and extend unemployment benefits.

Even the President, apparently, doesn't understand how he passed ObamaCare. He passed ObamaCare without any Republican votes anywhere, not in the House, not in the Senate. Republicans don't have the votes to block any of these ideas.

So if the President had enough temerity to try to figure out how to pass ObamaCare, how can he, with a straight face, have the temerity to say to the American people Republicans are blocking the extension of unemployment benefits? We don't have the votes to do that.

All it takes is NANCY PELOSI, HARRY REID, Barack Obama, the ruling troika, to decide they want to pass unemployment benefits and they can do that, Mr. Speaker. There is no doubt about it. They have proven it.

They proved it in March of this year when they passed ObamaCare, so who could be befuddled by this? Who could be mesmerized by the false allegations

that are made by people who want to demagog against Republicans when the facts are before us.

So, here is what we have, 1.4 percent growth, that's the growth that we have since the stimulus plan was passed. Now, we might be in an unusual situation. This is an unusual situation where we are in an economic situation that we could clearly call a recession, and it may or may not be more serious than the recession that we had when Ronald Reagan was launched into the White House because of the abysmal economic policies of Jimmy Carter.

But what we saw then, 1982, for example, Mr. Speaker, 9.3 percent growth for multiple quarters from 1982 on in the Reagan recovery. The Obama recovery is 1.4 percent growth, 9.3 percent is the Reagan recovery. So which policy worked the best? The tax cuts that Reagan brought forward?

Even though he was faced with Democrat majorities, he went to the American people and said, get the load off of the private sector in America. Let them produce, let them earn their keep. Let them keep what they earn, more of what they earn, 90 percent tax rates, can't have that. Otherwise, who would go to work if the House is going to take 90 percent out of every pot?

Well, that's what was going on back in 1980 when Reagan was elected President. So here is what happened. Today we have 1.4 percent growth, tiny little growth, it is growth. I grant the President that, it is growth.

The Reagan recovery was 9.3 percent growth. So I just did this tricky little math thing. I took 9.3 percent Reagan growth, divided it by 1.4 percent, Obama growth, and I came up with this number, 6.64. The Reagan recovery was 6.64 times greater than what we have seen so far in the Obama recovery.

So what would be the cause of that? Ronald Reagan believed the private sector was the growth engine. President Obama believes that government is the growth engine.

And so, Mr. Speaker, what's going on here is this: The President is a Keynesian economist on steroids. Whenever the economy doesn't grow the plan stimulus frequency, he believes we didn't borrow enough money. He believes we didn't spend enough money. He believes we didn't put our grandchildren far enough into debt, apparently.

We didn't borrow enough from the Chinese, not enough from the Saudis, not enough from the world market. Think of it. We funded our way through the Great Depression and through World War II almost exclusively with American money, and here we are financing our way through this economic situation with Saudi Arabian and Chinese money, Mr. Speaker.

So as I listen to the President, as he delivered his analysis of his economic theory, before the Republicans in the House conference on February 10, 2009, what he said was that Franklin Delano Roosevelt, during the Great Depres-

sion, in the era of the New Deal, lost his nerve, that he got worried about spending too much money. He got worried about running America too deeply into debt.

And because he was worried about spending too much money, FDR pulled back. And as he pulled back, he didn't spend enough money, according to the President, in the second half of the 1930s, which brought about a recession within a depression.

Unemployment numbers went back up again, the growth in GDP went down again and along came World War II, which was the greatest stimulus plan ever. That's the composite of the presentation made by the President, February 10, 2009.

Well, Mr. Speaker, we have elected a President who looks back at the Keynesian economic theories of the 1930s and draws an entirely different lesson than I draw. He draws the lesson that government can borrow money, spend money, stimulate the economy, and somehow all of this rolls over and lifts us all up, and a rising tide floats all boats, but you can raise the tide with Federal spending on borrowed money.

□ 2050

I don't know if he has read into detail the history of what actually took place in the thirties, nor has he perhaps read the statements made by John Maynard Keynes himself who said, Mr. Speaker, I can solve for you the problem of all of the unemployment in America, I can solve all the unemployment in America by doing this: give me an abandoned coal mine, and I'll go in there and drill holes all over that abandoned coal mine, and I will fill those holes up with American cash. And then I will backfill the holes and fill that coal mine up with garbage. And now here will be all of this American currency buried in these holes in this abandoned coal mine, a coal mine filled up with garbage.

And then he says, I'll turn the entrepreneurs loose to dig up the money. If that happens, look what happens: that means that people go to work, they start digging through the garbage, they find the money, they dig the money out. And it takes all kinds of support mechanisms out there to keep them going just like it might if you find a gold mine. Somebody's going to have to move the garbage out of the way. They'll get paid to do that even though they don't get at the cash. Somebody's going to have to be a doctor there to take care of the people who get cut, injured, wounded, or sick. There's another profession that goes on.

Somebody's got to be the barber, somebody's got to run the saloon, somebody's got to run the restaurant, somebody's got to be the lawyer's office, and pretty soon you've got this stimulated economy that rolls out of the money that's dug out of the ground just as if they were mining gold. In

fact, Keynes said—John Maynard Keynes, the Keynesian economist, the original one, said—well, he believed, I should say, rather than I try to quote him precisely—that when government spends money, the more foolish the spending, the better because if it's foolish enough, it doesn't compete with the private sector.

So if government spends money and spends it foolishly, it stimulates the economy because it circulates it back into the economy. And if you spend it really dumb, it doesn't compete with the private sector. What kind of thinking is this? This is John Maynard Keynes, who lost his faith in that economic approach during FDR, but we have a President who missed that part of the lesson. We have a President who didn't read the "bury the cash in the abandoned coal mine and fill the coal mine up with garbage" scenario; or if he did, he took a different lesson from it than I did.

And we have a President who does not see the economic continuum from production through the expenditures that builds the way Adam Smith saw it. But here's this—and Adam Smith had a beautiful approach to this—I trust the President, if he read "Wealth of Nations," he surely didn't adhere to it, but Adam Smith's book from 1776—what a glorious time that was in our history of Western Civilization. One of the foundational principles of free enterprise was articulated in such a clear way by Adam Smith in "Wealth of Nations."

But our economy is not based upon consumption because consumption eventually, if you have a consumption economy, it's just one, huge, big chain letter. And you know what happens if you get in a room and there are 10 of you in the room, the first one that sells the chain letter—if you can't go outside of the room—is going to be the one that makes the money. The last one to buy the chain letter doesn't have anybody to sell it to. So you can go on up the line—it was, I believe, Sam Clemens that said a nation can't get rich doing each other's laundry, neither can we get rich if we are this giant chain letter, where we simply charge each other for doing things and echo that money up and down the economy.

What's the foundation and benefit of an economy, Mr. Speaker? It is this: any economy has to be rooted in the productivity of its people. And productivity comes in varying degrees. If it's a service economy, then it has to be a necessary service economy. If it's recreation, that's recreation that's spending for the disposal income. But here's what an economy has to have—what a people have to have—those components of our survival as a species. And so we need food, we need clothing, we need shelter, we need water, at a minimum, something to drink. What produces that? I'll submit, Mr. Speaker, that it comes from the land. All new wealth comes from the land—new wealth—and we value add to

that new wealth again and again and again.

Now, it's true that you can go out into the ocean and seine some fish, and that's kind of outside the land. So new wealth plus what you can seine out of the ocean represents all new wealth. And you can go cut some timber. You can mine it out of the Earth. It can be gold, it can be minerals, it can be coal, it can be limestone, it can be gravel. It can be a lot of different minerals that come out of the Earth. All new wealth comes from the land out of the Earth. But primarily it's that crop that grows every year that provides the food, clothing and shelter; and the water comes from the sky. That's necessary for the survival of humanity. They're the most precious commodities we have.

When the economy comes down into a crunch and we have to make our decisions on what our priorities are, first we want something to drink, then we want something to eat, then we want some shelter, a place to get out of the cold or out of the heat, and then we want to put some clothes on because that protects us from the cold, not necessarily from the heat.

Those are the things that are necessary. And where do they come from? Out of the soil every year. And it can be corn; it can be wheat. That's food. You feed it to livestock, and it comes back to you in a highly concentrated protein, value-added ag product that we see, concentrated and recycled and enhanced vegetables in the form of meat.

Clothing, cotton, for example, all kinds of fiber, flax, those things that we use to make—and of course the wool that comes from sheep that are grazing off of the grass that comes out of the soil. So there's your food and there's your clothing.

And we build shelter out of the same thing, wood to build a home with, for example, mine some rocks out and line them all up and put them together with some water and build a building. So that's all new wealth. The things we need for survival come out of the Earth itself, and most of them are regenerated every year out of the soil.

And as this economy moves forward, then we value add to those products. A bushel of corn becomes all kinds of things, becomes ethanol—300 and some other products—and it gets woven into—well, let's just say corn sweetener that goes into our soda pop, all the way to the plastic forks that we use in the cafeteria. That comes out of corn.

So we keep adding value and adding value as it multiplies up through the economy. And the funds that come from that pay for the doctor, the lawyer, the teacher, the nurse, the accountant, the mayor and the city council, the State legislatures. The list goes on and on and on, but it's value-added back down to the root of our economy.

And the foundation of this is free enterprise capitalism and the invisible

hand that makes the decision. If you want to sell a loaf of bread, you have to figure out how to make a better loaf of bread for the price that's on the shelf today, or sell an equal loaf of bread—or maybe not quite so high a quality—for a lesser price. And as those decisions are made, you change your mix in your bread and you put it on the shelf, you might change the wrapper, you might change the quality, you might lower the price to compete against your competition, and that invisible hand will go in there and take that loaf of bread off the shelf. Well, here I've got one for \$1.25, I'm going to take that one because this one that's for \$1.40 I don't like it as good.

Decisions get made, supply and demand. The baker who is meeting that supply, the one who has the high quality for the best price, judging by the—if you trust the judgment of the consumer—will be the one that's baking more and more loaves of bread until somebody figures out how to do it better. It's an automatic adjustment of supply and demand, Mr. Speaker, not understood, I don't think, by the President of the United States, by the people that surround him in the White House.

I think they are pretty much befuddled at how this all works. They think this economy is a giant chain letter. They think that there is always another sucker out there that you can sell the idea that you can grow government. And if you grow government and increase borrowing and increase spending, somehow magically this economy will sprout and grow and there will be a wizard result of a President who is a Keynesian economist on steroids. Not to be, Mr. Speaker, because you cannot defeat the law of economic gravity, which is, if you give people an opportunity to produce and succeed, that's what they will do. If you take that opportunity away and you decide you're going to call all the shots at the government level, then people are going to do what they have to do that's ordered by the government.

□ 2100

How many economies and how many societies have we seen collapse because they believed that central command could run the show with a bunch of intellectual elitists better than the invisible hand of the housewife, the househusband who goes in to buy that loaf of bread that I spoke about earlier?

Now, there's a magic here. There's a magic in America. There's a magic that comes from our freedom, from our liberty, from having the freedom to make these decisions ourselves. And some of us have walked through the grocery store and looked and thought, I can bake that bread better than anybody there, and went home and started up a bakery, and they've competed.

And some of us have gone to the gas station and decided, I don't like the service here, and I don't like the price

and I think I can do a better job, and gone back and opened up a gas station.

And some of us have bought a product like, let's say, a disk or a golf cart and decided, I can make this a lot better. I think I'll start making them and selling them. And pretty soon, there's somebody selling golf carts out there that weren't on the market before.

This is free enterprise. This is the beauty of this system that Adam Smith so clearly articulated in *Wealth of Nations* that every American should understand deeply. It should be in our soul, Mr. Speaker. It should be in our soul.

It's so deeply a part of the American culture and experience, that if one would go to the USCIS, the United States Citizenship and Immigration Services, and look at the flashcards that they offer, there, in those flashcards, they show that you can study to become an American citizen for a naturalization test.

And these flashcards, well, they're nice glossy things, about like that, and you can look at one side and it'll say, Who's the father of our country? Snap it over to the other side, George Washington. Another one, Who emancipated the slaves? Abraham Lincoln.

Number 11, question number 11 is, What is the economic system of America? Snap that flash card over, it says, Free enterprise capitalism.

Hah. How about that? The United States Citizenship Immigration Services understands this. I don't know that you can become a citizen of the United States, naturalized, and not know free enterprise capitalism is our basic economic system. We're not socialism. We're not communism. We're not Marxism. We're not managed economies. We're not the Federal Government takes over the private sector. We're not the President of the United States swallows up eight Fortune 500 companies and threatens to swallow up BP on top of it. We're not a country that swallows up—well, we are, we did, but we shouldn't—these student loans, all the students loans in America.

By the way, we had a vote last week about the Federal flood insurance program. Back in the early sixties, the only flood insurance available in America was flood insurance that was offered by the private sector. The Federal Government decided to get involved, and so they offered a competing model of flood insurance. Early sixties, '63, I think. In a few short years, there were no private sector flood companies providing flood insurance anymore. If you didn't want to do business with the Federal Government buying flood insurance, if you didn't like their premiums or their coverage, you were out of luck. And if you borrowed money from a national bank, you were compelled to buy flood insurance if that bank said you have to because that was the Federal standard.

And so the Federal Government took over, in the name of providing another piece of competition, another place to

market, flood insurance. The Federal Government took over 100 percent of the flood insurance in America. And now they're \$19.2 billion in the red, and we have to legislate here in the House of Representatives and impose flood insurance on more people and get more people to pay the premium so that flood insurance could eventually get back into the black, which there's nothing in the bill last week that gets us there.

And if that pattern wasn't good enough, Mr. Speaker, about what happens when the Federal Government gets involved in the insurance business, then I'd direct your attention to the student loan program.

Now, just not that many years ago, all the student loans were private, set up separate from government, and operating through the lending institutions. And we had a pretty good program, especially the Iowa student loan program, very, very good program. Their losses were minimal. They worked hard with people to make sure they got those payments coming in. They helped people get the funding to go on and get an education. They performed a service, and they minimized the losses, the student loan program, Iowa, and many other States for that matter.

But GEORGE MILLER of California and a number of others decided we really can't trust the private sector to provide student loans, so we'll take it over. Well, a couple, 3 years ago they took a bite out of that apple and took ahold of part of the student loan program in America and passed it here in the House and in the Senate. And then, the coup de grace came in the reconciliation package that came from the Senate. It was the one that came that had to do with the last component of ObamaCare that I spoke about about 40 minutes ago, Mr. Speaker. The reconciliation plan has in it, had in it, has in it the elimination of private sector student loans. All of them now go through the United States Department of Education. The Federal Government has taken over all of the student loans in America.

Now, I don't know if anybody can give me an example of when the Federal Government got involved in a business to provide more competition and didn't end up swallowing it all up, but I can tell you two definitive answers here that I've seen in my lifetime.

Flood insurance, when I entered high school, zero percent of the flood insurance in America was government; 100 percent was private. Well, about the time I got out of high school or some years after that, 100 percent of the flood insurance in America is government. There is no private sector in it at all, zero. They've wiped out the private sector competition in flood insurance.

And then we see it happen with the student loan program. Again, under the same rules to provide some competi-

tion, we don't think there's a legitimate marketplace. We'll get some competition so that the government can compete against the private sector. We'll get the private sector honest. Well, no, they got the private sector to be gone. They legislated the private sector out of existence and gave over the entire student loan program to the Department of Education.

And here we are with ObamaCare. ObamaCare. The President of the United States said he just wants to provide one more competitor for insurance, for health insurance for the people in America. I don't know that he would have answered the question, but the White House press corps failed us time and time again.

A number of questions I would like to ask him are, Mr. President, how many insurance companies exist in the United States of America when you make the statement that we need more competition?

If he knew the answer and gave an honest one, it would have been 1,300, 1,300 health insurance companies in America providing health insurance for a large percentage of Americans. Eighty-five or more percent of us are satisfied with what we had. And of those 1,300 companies, they produce, in the aggregate, 100,000 policy varieties that the health insurance consumer could evaluate in order to buy the policy of their choice. And the President wanted more competition. 1,300 companies is not enough. 1,300 companies is not enough. 100,000 policies are not enough. Let's have 1,301 companies and 100,010 or 100,012 policies available. That would keep the rest of them honest; right?

Don't we know this? Haven't we seen enough of this? Haven't we seen the flood insurance program taken over by the Federal Government? Haven't we seen the Federal Government swallow up and nationalize three large investment banks, AIG, the insurance company, to the tune of \$180 billion? \$180 billion. Taking over the balance of Fannie Mae and Freddie Mac and making you, the taxpayer—and you are a taxpayer, Mr. Speaker—liable for a contingent liability of \$5.5 trillion. Three large investment banks: AIG, Fannie Mae, Freddie Mac.

Now we're at General Motors and Chrysler, another couple of Fortune 500 companies swallowed up by the Federal Government. Shares ripped out of the hands of the secured creditors and handed over on a silver platter to the trade unions who had no investment, who had no risk, who made no concessions; 17½ percent of General Motors owned now by the unions. The secured creditors aced out.

And the White House dictated the terms into the bankruptcy court, at least for Chrysler, and very likely General Motors, but we have sworn testimony on Chrysler that the terms going in were dictated by the Federal Government. The terms going out were exactly the terms dictated by the Federal

Government. Yes, there were hearings. There were witnesses in the bankruptcy court, but not one component of the bankruptcy of Chrysler, not one piece of it, was changed as a result of the sworn testimony before the bankruptcy hearing.

□ 2110

The Federal Government going in evaluated and assessed the asset value of Chrysler. They were the only ones that were evaluating the asset value of Chrysler going in. They took the secured creditors and ripped their assets out of their hands, handed them over to the unions. And at the tail end of the bankruptcy who's the only buyer? The Federal Government.

The Federal Government appraises it going in, sets the terms of the bankruptcy, no amount of testimony changes anything, the bankruptcy court accepted the dictates of the President or his people, and on the other end the only buyer is the Federal Government, who in their magnanimity hands over shares again to the United Auto Workers.

This is free enterprise capitalism? This qualifies for the flash card of what drives the economy in America? I don't think so, Mr. Speaker. And I'm not done. Three large investment banks, AIG, the insurance company, Fannie Mae, Freddie Mac, General Motors, Chrysler, the student loan program. That comes to more than a third of the private-sector activity according to Professor Boyes at Arizona State University. And along comes ObamaCare.

ObamaCare. The nationalization of all of these entities, all Fortune 500 companies, and now it comes to the nationalization, Mr. Speaker, of your skin. Your skin and everything inside it taken over by the Federal Government. And the very taxation of the outside started the first of July. If you walk into a tanning salon in America, 10 percent of that goes to Uncle Sam to help pay for ObamaCare, which is going to be some kind of revenue saving operation.

We need to, Mr. Speaker, repeal this ObamaCare. We need to pull it out by the roots. I have, in conjunction with MICHELE BACHMANN, worked intensively to repeal ObamaCare. She introduced a repeal on the first day. I introduced a repeal on the first week. We have a discharge petition at the well. It's discharge petition number 11. We have at least 136 signatures on it. I wouldn't be surprised if that went over 140. We are on our way to 218 signatures to repeal ObamaCare.

A discharge petition can circumvent a block by the Speaker. If 218 signatures appear on discharge petition number 11, that means ObamaCare comes to the floor of the House, where it would certainly be repealed in the House, however difficult it is to get it through the Senate. We need it gone. We need to put an end to ObamaCare in America. We have to pull it out by the roots, lock, stock, and barrel, not one

vestige, not one particle of DNA of ObamaCare left behind. ObamaCare has become a malignant tumor, and it threatens to metastasize on this free people, this formerly free people.

And if we are to have the vitality that comes from American liberty, we can't be living with the dependency that's created by ObamaCare. And Mr. Speaker, I pledge my strongest effort to repeal ObamaCare completely and entirely, to rip it out by the roots, to quote the last few words of the repeal bill that is the discharge petition, "as if it had never been enacted."

So Mr. Speaker, the American people demand the repeal of ObamaCare, I demand the repeal of ObamaCare. I ask my colleagues to join in the repeal of ObamaCare and to sign onto discharge petition number 11 so we can get there, give the American people back their liberty, let us become the vital people with the vitality that we have had in the past to take us to the next level of our economic destiny.

Mr. Speaker, that is our charge. That's our responsibility. And that will be the call and the cry of the American people come November.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Ms. BORDALLO (at the request of Mr. HOYER) for today and the balance of the week on account of official business in district.

Mr. CAPUANO (at the request of Mr. HOYER) for today and the balance of the week on account of the death of his mother.

Ms. KILPATRICK of Michigan (at the request of Mr. HOYER) for today.

Mr. MORAN of Kansas (at the request of Mr. BOEHNER) for today through July 21 on account of a death in the family.

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 Ms. CHU) to revise and extend their remarks and include extraneous material:)

Ms. WOOLSEY, for 5 minutes, today.

Ms. KAPTUR, for 5 minutes, today.

Mr. DEFazio, for 5 minutes, today.

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

Mr. MORAN of Kansas, for 5 minutes, July 23 and 26.

Mr. POE of Texas, for 5 minutes, July 26.

Mr. BURTON of Indiana, for 5 minutes, July 23.

Mr. JONES, for 5 minutes, July 26.

Mr. FLAKE, for 5 minutes, July 20 and 21.

Mr. BILIRAKIS, for 5 minutes, today.

Ms. ROS-LEHTINEN, for 5 minutes, July 21 and 22.

ENROLLED BILLS SIGNED

Lorraine C. Miller, Clerk of the House, reported and found truly enrolled bills of the House of the following titles, which were thereupon signed by the Speaker:

H.R. 4861. An act to designate the facility of the United States Postal Service located at 1343 West Irving Park Road in Chicago, Illinois, as the "Steve Goodman Post Office Building".

H.R. 5051. An act to designate the facility of the United States Postal Service located at 23 Genesee Street in Hornell, New York, as the "Zachary Smith Post Office Building".

H.R. 5099. An act to designate the facility of the United States Postal Service located at 15 South Main Street in Sharon, Massachusetts, as the "Michael C. Rothberg Post Office".

SENATE ENROLLED BILL SIGNED

The Speaker announced her signature to an enrolled bill of the Senate of the following title:

S. 1508. An act to amend the Improper Payments Information Act of 2002 (31 U.S.C. 3321 note) in order to prevent the loss of billions in taxpayer dollars.

BILLS PRESENTED TO THE PRESIDENT

Lorraine C. Miller, Clerk of the House reports that on July 15, 2010 she presented to the President of the United States, for his approval, the following bills.

H.R. 4173. To provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes.

H.R. 5502. To amend the effective date of the gift card provisions of the Credit Card Accountability Responsibility and Disclosure Act of 2009.

Lorraine C. Miller, Clerk of the House further reports that on July 19, 2010 she presented to the President of the United States, for his approval, the following bills.

H.R. 689. To interchange the administrative jurisdiction of certain Federal lands between the Forest Service and the Bureau of Land Management, and for other purposes.

H.R. 4840. To designate the facility of the United States Postal Service located at 1981 Cleveland Avenue in Columbus, Ohio, as the "Clarence D. Lumpkin Post Office".

H.R. 3360. To amend title 46, United States Code, to establish requirements to ensure the security and safety of passengers and crew on cruise vessels, and for other purposes.

ADJOURNMENT

Mr. KING of Iowa. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 9 o'clock and 11 minutes p.m.), under its previous order, the House adjourned until tomorrow, Tuesday, July 20, 2010, at 10:30 a.m., for morning-hour debate.