

bill (H.R. 2584) making appropriations for the Department of the Interior, environment, and related agencies for the fiscal year ending September 30, 2012, and for other purposes, which was referred to the Union Calendar and ordered to be printed.

The SPEAKER pro tempore (Mrs. EMERSON). Pursuant to clause 1, rule XXI, all points of order are reserved on the bill.

GENERAL LEAVE

Mr. RYAN of Wisconsin. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on H.R. 2560.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Wisconsin?

There was no objection.

CUT, CAP, AND BALANCE ACT OF 2011

Mr. RYAN of Wisconsin. Madam Speaker, pursuant to House Resolution 355, I call up the bill (H.R. 2560) to cut, cap, and balance the Federal budget, and ask for its immediate consideration.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Pursuant to House Resolution 355, the bill is considered read.

The text of the bill is as follows:

H.R. 2560

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Cut, Cap, and Balance Act of 2011”.

TITLE I—CUT

SEC. 101. MODIFICATION OF THE CONGRESSIONAL BUDGET ACT.

Title III of the Congressional Budget Act of 1974 is amended by inserting at the end the following:

“SEC. 316. DISCRETIONARY SPENDING LIMITS.

“(a) IN GENERAL.—It shall not be in order in the House of Representatives or the Senate to consider any bill, joint resolution, amendment, or conference report that would cause the discretionary spending limits as set forth in this section to be exceeded.

“(b) LIMITS.—In this section, the term ‘discretionary spending limits’ means for fiscal year 2012: for the discretionary category, \$1,019,402,000,000 in new budget authority and \$1,224,568,000,000 in outlays.

“(c) ADJUSTMENTS.—After the reporting of a bill or joint resolution relating to the global war on terrorism described in subsection (d), or the offering of an amendment thereto or the submission of a conference report thereon—

“(1) the chair of the House or Senate Committee on the Budget may adjust the discretionary spending limits provided in this section for purposes of congressional enforcement, the budgetary aggregates in the concurrent resolution on the budget most recently adopted by the Senate and the House of Representatives, and allocations pursuant to section 302(a) of the Congressional Budget Act of 1974, by the amount of new budget authority in that measure for that purpose and the outlays flowing therefrom; and

“(2) following any adjustment under paragraph (1), the House or Senate Committee on Appropriations may report appropriately revised suballocations pursuant to section 302(b) of the Congressional Budget Act of 1974 to carry out this subsection.

“(d) GLOBAL WAR ON TERRORISM.—If a bill or joint resolution is reported making appropriations for fiscal year 2012 that provides funding for the global war on terrorism, the allowable adjustments provided for in subsection (c) for fiscal year 2012 shall not exceed \$126,544,000,000 in budget authority and the outlays flowing therefrom.

“SEC. 317. CERTAIN DIRECT SPENDING LIMITS.

“(a) IN GENERAL.—It shall not be in order in the House of Representatives or the Senate to consider any bill, joint resolution, amendment, or conference report that includes any provision that would cause total direct spending, except as excluded in subsection (b), to exceed the limits specified in subsection (c).

“(b) EXEMPT FROM DIRECT SPENDING LIMITS.—Direct spending for the following functions is exempt from the limits specified in subsection (c):

“(1) Social Security, function 650.

“(2) Medicare, function 570.

“(3) Veterans Benefits and Services, function 700.

“(4) Net Interest, function 900.

“(c) LIMITS ON OTHER DIRECT SPENDING.—The total combined outlays for all direct spending not exempted in subsection (b) for fiscal year 2012 shall not exceed \$680,730,000,000.”

SEC. 102. STATUTORY ENFORCEMENT OF SPENDING CAPS THROUGH SEQUESTRATION.

Title III of the Congressional Budget Act of 1974 is amended by inserting after section 317 the following new section:

“SEC. 318. ENFORCEMENT OF DISCRETIONARY AND DIRECT SPENDING CAPS.

“(a) IMPLEMENTATION.—The sequesters shall be implemented as follows:

“(1) DISCRETIONARY SPENDING IMPLEMENTATION.—For the discretionary limits in section 316 of the Congressional Budget Act of 1974, pursuant to section 251(a) of the Balanced Budget and Emergency Deficit Control Act of 1985 with each category sequestered separately.

“(2) DIRECT SPENDING IMPLEMENTATION.—(A) The sequestration to enforce this section for direct spending shall be implemented pursuant to section 254 of the Balanced Budget and Emergency Deficit Control Act of 1985.

“(B) Section 255 of the Balanced Budget and Control Act of 1985 shall not apply to this section, except that payments for military personnel accounts (within subfunctional category 051), TRICARE for Life, Medicare (functional category 570), military retirement, Social Security (functional category 650), veterans (functional category 700), net interest (functional category 900), and discretionary appropriations shall be exempt.

“(b) MODIFICATION OF PRESIDENTIAL ORDER.—

“(1) IN GENERAL.—At any time after the Director of OMB issues a sequestration report under subsection (a) and section 319(c) the provisions of section 258A of the Balanced Budget and Emergency Deficit Control Act of 1985 shall apply to the consideration in the House of Representatives and the Senate of a bill or joint resolution to override the order if the bill or joint resolution, as enacted, would achieve the same level of reductions in new budget authority and outlays for the applicable fiscal year as set forth in the order.

“(2) POINT OF ORDER.—In the House of Representatives or Senate, it shall not be in

order to consider a bill or joint resolution which waives, modifies, or in any way alters a sequestration order unless the chair of the House or Senate Committee on the Budget certifies that the measure achieves the same levels of reductions in new budget authority and outlays for the applicable year as set forth in the order.”

TITLE II—CAP

SEC. 201. LIMIT ON TOTAL SPENDING.

(a) DEFINITIONS.—Section 250(c) of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended by striking paragraph (4), redesignating the succeeding paragraphs accordingly, and adding the following new paragraph:

“(19) The term ‘GDP’, for any fiscal year, means the gross domestic product during such fiscal year consistent with Department of Commerce definitions.”

(b) CAPS.—The Congressional Budget Act of 1974 is amended by inserting after section 318 the following new section:

“SEC. 319. ENFORCING GDP OUTLAY LIMITS.

“(a) ENFORCING GDP OUTLAY LIMITS.—In this section, the term ‘GDP outlay limit’ means an amount, as estimated by OMB, equal to—

“(1) projected GDP for that fiscal year as estimated by OMB, multiplied by

“(2) 21.7 percent for fiscal year 2013; 20.8 percent for fiscal year 2014; 20.2 percent for fiscal year 2015; 20.1 percent for fiscal year 2016; 19.9 percent for fiscal year 2017; 19.7 percent for fiscal year 2018; 19.9 percent for fiscal year 2019; 19.9 percent for fiscal year 2020; and 19.9 percent for fiscal year 2021.

“(b) GDP OUTLAY LIMIT AND OUTLAYS.—

“(1) DETERMINING THE GDP OUTLAY LIMIT.—The Office of Management and Budget shall establish in the President’s budget the GDP outlay limit for the budget year.

“(2) TOTAL FEDERAL OUTLAYS.—In this section, total Federal outlays shall include all on-budget and off-budget outlays.

“(c) SEQUESTRATION.—The sequestration to enforce this section shall be implemented pursuant to section 254 of the Balanced Budget and Emergency Deficit Control Act of 1985.

“(d) EXEMPT PROGRAMS.—Section 255 of the Balanced Budget and Control Act of 1985 shall not apply to this section, except that payments for military personnel accounts (within subfunctional category 051), TRICARE for Life, Medicare (functional category 570), military retirement, Social Security (functional category 650), veterans (functional category 700), and net interest (functional category 900) shall be exempt.”

SEC. 202. ENFORCEMENT PROCEDURES UNDER THE CONGRESSIONAL BUDGET ACT OF 1974.

(a) ENFORCEMENT.—Title III of the Congressional Budget Act of 1974 is amended by adding after section 319 the following new section:

“SEC. 320. ENFORCEMENT PROCEDURES.

“It shall not be in order in the House of Representatives or the Senate to consider any bill, joint resolution, amendment, or conference report that would cause the most recently reported current GDP outlay limits set forth in section 319 of the Congressional Budget Act of 1974 to be exceeded.”

(b) TABLE OF CONTENTS.—The table of contents in section 1(b) of the Congressional Budget and Impoundment Control Act of 1974 is amended by inserting after the item relating to section 315 the following new items:

“Sec. 316. Discretionary spending limits.

“Sec. 317. Certain direct spending limits.

“Sec. 318. Enforcement of discretionary and direct spending caps.

“Sec. 319. Enforcing GDP outlay limits.

“Sec. 320. Enforcement procedures.”

TITLE III—BALANCE

SEC. 301. REQUIREMENT THAT A BALANCED BUDGET AMENDMENT BE SUBMITTED TO STATES.

(a) IN GENERAL.—The Secretary of the Treasury shall not exercise the additional borrowing authority provided under subsection (b) until the Archivist of the United States transmits to the States H.J. Res. 1 in the form reported on June 23, 2011, S.J. Res. 10 in the form introduced on March 31, 2011, or H.J. Res. 56 in the form introduced on April 7, 2011, a balanced budget amendment to the Constitution, or a similar amendment if it requires that total outlays not exceed total receipts, that contains a spending limitation as a percentage of GDP, and requires that tax increases be approved by a two-thirds vote in both Houses of Congress for their ratification.

(b) AMENDMENT TO TITLE 31.—Effective on the date the Archivist of the United States transmits to the States H.J. Res. 1 in the form reported, S.J. Res. 10 in the form introduced, or H.J. Res. 56 in the form introduced, a balanced budget amendment to the Constitution, or a similar amendment if it requires that total outlays not exceed total receipts, contains a spending limitation as a percentage of GDP, and requires tax increases be approved by a two-thirds vote in both Houses of Congress for their ratification, section 3101(b) of title 31, United States Code, is amended by striking the dollar limitation contained in such subsection and inserting \$16,700,000,000,000.

The SPEAKER pro tempore. The gentleman from Wisconsin (Mr. RYAN) and the gentleman from Maryland (Mr. VAN HOLLEN) each will control 2 hours.

Mr. RYAN of Wisconsin. Madam Speaker, I ask unanimous consent that the gentleman from Utah (Mr. CHAFFETZ), a member of the Budget Committee, control 30 minutes; the gentleman from New Jersey (Mr. GARRETT), the vice chair of the Budget Committee, control 30 minutes; and the gentleman from Ohio (Mr. JORDAN) control 30 minutes of debate.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Wisconsin?

There was no objection.

Mr. RYAN of Wisconsin. With respect to the remaining time, I will reserve the balance of my time and turn it over to the gentleman from Utah.

The SPEAKER pro tempore. The Chair recognizes the gentleman from Utah.

Mr. CHAFFETZ. I yield myself such time as I may consume.

Madam Speaker, today is an historic day. We have an opportunity in this body to send a strong signal to the country that we're going to live within our means. At the heart of this discussion is a discussion about whether or not our country is going to live within its means.

What we ask for at the heart of this proposal is that we balance our budget. It's something that families do. It's something that businesses do. A balanced budget amendment is something that 49 States across the country have.

Unfortunately, in Congresses past, Presidents past, we have not lived within our means. I have heard the argument that says, Oh, we don't need a constitutional amendment; we just need to do our job.

Madam Speaker, we find this Nation more than \$14 trillion in debt. We're paying more than \$600 million a day in interest on that debt. Now imagine, imagine the United States of America without that debt. We don't get anything for that \$600 million. But it's an obligation. We need to live up to those obligations.

What this bill says is very simple:

We're going to cut. We're going to make an immediate cut to some spending, a paltry \$11 billion in the first year. Number two, we're going to cap as a percentage of our gross domestic product the amount of money that we're going to spend going forward so that there are targets in place for future Congresses to consider and weigh and make the good decisions that need to be made. How are we going to prioritize things? And, number three, we are going to seek to have a balanced budget amendment come to the floor of the House, come to the Senate, and pass both bodies.

If we can make that historic move and pass to the States a balanced budget amendment, then we will solve the underlying challenge that faces this country: We are spending too much money. I think everybody understands that. But the question is: Are we really going to do something about it?

The question for the President, the question for this body moving forward, is: Do we have the fortitude to actually put before the States an amendment? That's all we ask. Can the States have a say in this?

To my Senate colleagues, Madam Speaker, I would encourage them, they are to represent the States. What are they afraid of if they won't send a balanced budget amendment forward for their ratification?

We have to change the way we do business in Washington, D.C. America gets it. America understands it. But this body, in its history, has not lived up to that call. The future of our Nation depends upon it.

There is going to be all kinds of rhetoric about how we're cutting Medicare. It's not true. It simply says we're going to have to put ourselves on a glide path to get some fiscal sanity back here.

Now, there is a timetable that is before us. We're going to run out of money. We're spending money we don't have. But there is a timetable before us. And so in just 2 weeks, we're going to come upon this deadline. This is a real plan that can solve the problem and something that should be widely embraced on both sides of the aisle.

I reserve the balance of my time.

Mr. VAN HOLLEN. I yield myself such time as I may consume.

Madam Speaker, this is no time for this body to be playing dangerous games with the American economy and with American jobs, and yet that's exactly what's going on on the floor of this House today. Our Republican colleagues are taking the position that unless and until we accept their radical budget plan, they will prevent the United States from paying its bills.

And what does their budget plan do? Yes, it is the same old plan to end the Medicare guarantee, to slash Medicaid, to cut education while protecting special interest tax breaks, like subsidies for Big Oil companies.

And here's what they're saying: Unless we do that, unless we take that, they're going to prevent the United States from paying its bills.

Remember, these are bills that are coming due on actions that this Congress has already taken. These are the bills to pay for two wars. These are bills to pay for the prescription drug plan that was never paid for. And one of the primary reasons we don't have enough revenue coming in to pay those bills is because of the tax cuts in 2001 and 2003 that disproportionately benefited the very wealthy.

It's interesting to hear some of our Republican colleagues who have been here for that entire period of time and voted on all those things saying that it's a sacrifice for them to accept responsibility and pay the bills for the things they voted for. Imagine if the American people took that position.

And what are the consequences of the United States failing to pay its bills? The same thing that would happen to an American family that decided not to pay its bills, whether it's its mortgage, its car payment, whatever it might be. It would undermine the creditworthiness of that American family.

And taking that action will undermine the creditworthiness of the United States. That will lead to a rise in interest rates and a sinking economy. It would hurt every American family. And it would increase—the deficit of the United States. That is the result our Republican colleagues are threatening in this bill if their demands are not met.

So let's dig a little deeper into those demands. As I say, what they want to do is impose the same budget plan that they voted on earlier in this House and we debated. It does end the Medicare guarantee, it does slash Medicaid and education, and it does protect corporate tax loopholes. Only this time it's worse, because they want to take that budget plan and implant it in the Constitution of the United States.

Now, nobody in this body should be fooled for one moment. This is not an ordinary balanced budget amendment to the Constitution. We can have that debate, and there are legitimate arguments. This does something very different and very sinister. It manipulates the Constitution of the United States in a way to graft the Republican budget plan into the Constitution. How does it do it? There are two devices, and the gentleman knows them well.

□ 1450

The first is, it says you can cut Medicare, you can cut Social Security, you can cut education, with a majority vote. But if you want to cut a subsidy for a Big Oil company for the purposes of reducing the deficit, if you want to

cut corporate jet loopholes for the purpose of reducing the deficit, that's not a majority vote. That's a supermajority, two-thirds vote. So it biases the Constitution itself in a manner that prefers cuts to Medicare beneficiaries who have a median income of under \$22,000 before asking the very wealthiest in our country to return to the same tax rates that were in place during the Clinton administration.

Secondly, it says, we have to pass a constitutional amendment in the next 2 days that also includes an overall cap on spending. And if you look at the bill that came out of the Judiciary Committee, what that would impose is an 18 percent cap. Maybe 18 percent, maybe 19 percent in the end, we don't know, but you have to have a cap. And the one that's come out so far has an 18 percent cap.

Now, let's put that number into context. Not since 1966, just after we enacted Medicare to protect our senior citizens from health crisis, not since that time has the United States met that level of expenditures. We've been over that level of expenditures. So by putting that cap on, combined with the provision to make it easier to cut Medicare than it is to cut corporate tax subsidies, they are writing into the Constitution itself this bias. They're stacking the constitutional deck in favor of engrafting their budget plan into our founding document.

Now, I heard the gentleman say, and we hear it many times, and I hope we won't hear it again on this floor today, 49 of the 50 States have balanced budget amendments. That's true. But they don't have this kind of balanced budget amendment. They don't have balanced budget amendments with these pernicious features, with some exceptions.

Fourteen States have a supermajority requirement written into their constitution. For a good number of those, it's less than two-thirds, which is what this would require. Sixteen States write into their Constitution spending caps, and only seven States in the country combine the two.

So let's not talk about how every State can balance the budget, an argument which also ignores the reality that the Federal Government is not just any old State. It is the Federal Government of the United States of America. It needs to be able to respond to emergencies and wars and the like.

So let me close with this, Madam Speaker. We do need to, number one, make sure we pay our bills; and, number two, we need to get our deficits under control in a way that helps our economy, not hurts it. And that's why the President of the United States put forward a proposal that is modeled on the framework that was put forward by the Simpson-Bowles commission. It doesn't have every detail in it, but it adopts that framework that says let's cut the deficit by approximately \$4 trillion over the next 10 years. Let's do it in a balanced way. In fact, it's tilted toward spending cuts—\$3 of spending

cuts for every dollar in revenue. He makes it very clear he wants to get the revenue, closing some of these corporate tax loopholes, asking the top 2 percent of income earners in the United States to just go back to the rates they were paying during the Clinton administration, a time we all remember when the economy was booming and we created 20 million jobs.

So let's take a balanced approach to this. Let's not take the position that if our demands are not met, if we can not manipulate the Constitution of the United States to engraft our budget plan into that founding document, then we're going to let the United States fail to pay its bills and suffer the terrible economic consequences. It's not so much Members in this body that will be suffering those; it's the American people. Let's not do that to the American people.

I reserve the balance of my time.

Mr. CHAFFETZ. I would ask the gentleman if he could give us a copy of that plan right now here during this debate, we would certainly appreciate it.

The second thing is what we're talking about is a balanced budget. That's really what we're talking about.

I now yield 1 minute to our leader, the gentleman from Virginia (Mr. CANTOR).

Mr. CANTOR. Madam Speaker, it is time to be honest with the American people. At a time when our government borrows 40 cents of every dollar it spends, we have got no choice but to cut spending and begin living within our means.

Contrary to what the gentleman on the other side of the aisle continues to say, no one, no one wants to bring default onto our country. And with millions of Americans out of work, we've got to focus on getting the economy growing again.

We, as Republicans, as the new majority in this House, as the gentleman from Maryland knows, have put a plan on the table that ensures Washington does not continue to spend money it doesn't have. House Republicans have a plan to cut, cap, and balance our way to prosperity. This commonsense legislation provides a straightforward plan to curb our massive debt and to finally begin to limit spending.

The legislation before us would require, one, a balanced budget component; two, a supermajority requirement to raise taxes on the American people; and, three, a limit on spending as a percentage of GDP.

Madam Speaker, today the House has the opportunity to show the people that sent us here that we are serious about turning the page on the failed fiscal policies that this town has been about over the last several decades and begin to get the fiscal house in order.

House Republicans were voted into office to change the culture in Washington, and we will not support the other side's request or the President's request to increase the debt limit without meaningful reforms to the system.

Forty-nine States, including my home State of Virginia, already have a balanced budget requirement, and it's time that the Federal Government reflect the same policy to get our fiscal house in order. Cut, Cap, and Balance makes sure that we begin to treat taxpayer dollars more responsibly, just like families and businesses do with their own budgets.

We need to act today. We cannot continue to kick the can down the road.

Madam Speaker, the President continues to say, as the gentleman on the other side tries to imply as well, that they want to do big things. We do as well, as evidenced by our budget that we put on the table. But we implore the other side to get serious. Let's do big things. Let's get our fiscal house in order. But let's do so without imposing higher taxes on the small business people that we so desperately need to start hiring again.

And the gentleman from Maryland loves to talk about those corporate loopholes. He loves to talk about corporate jet owners and the kind of preferences that exist in the Code. The gentleman from Maryland knows all too well, he and I were in discussions for almost 7 weeks when I said, again and again, that we would be happy to engage in a discussion of tax reform to get rid of those loopholes. The gentleman also knows that those loopholes and the costs associated with those loopholes pale in comparison to the problem.

Mr. VAN HOLLEN. Will the gentleman yield?

Mr. CANTOR. I will not yield.

So I know it makes for good politics to go throw the shiny ball out there, Madam Speaker, that somehow Republicans are wed to that kind of policy to sustain these preferences, when all along, in our budget and in our plan, we have said we are for tax reform. We have said we are for bringing down rates on everybody.

And that's it, Madam Speaker. Let's get serious and stop playing politics. It's not about that. There is no disagreement that any of us want to support those loopholes.

But what's really going on, Madam Speaker, in all of the debt discussion, in all of the negotiation, is the fact that the minority and its party and the President continue to insist that we raise taxes on the small business people that we need so desperately to begin creating jobs and hiring people again.

Mr. VAN HOLLEN. Madam Speaker, I wish the gentleman had yielded because I think it would have become very clear that the Republican position is they won't close a tax loophole that generates one penny for deficit reduction, not one penny.

□ 1500

So you can't close a corporate jet loophole if it's going to deficit reduction. You can't say to the oil and gas companies we're going to end your subsidy if it's going to go for deficit reduction. We all know there are a lot of

Washington lobbyists that manipulate the Tax Code around here. Getting a tax break, a taxpayer giveaway to the Tax Code, is just like getting something through spending, and yet our Republican colleagues refuse to allow any cut in a loophole to go to deficit reduction, not one penny.

Again, we heard it from the majority leader, we're going to hear it I guess all day, 49 out of 50 States have balanced budget amendments. This is not the kind of balanced budget amendment States have. This writes into the Constitution of the United States again a preference for cutting Medicare and Social Security—that requires a majority vote—but in order to close one of those corporate tax loopholes for the purpose of reducing the deficit you need a two-thirds vote. You're going to imbed into the Constitution of the United States those policy preferences. That is exactly what this does.

So let's not hear about the 49 States. They don't all have these spending caps, and they don't all have that preference protecting special interest tax breaks from use for deficit reduction.

Madam Speaker, I yield 3 minutes to our distinguished leader of the Democratic Caucus, the gentleman from Connecticut (Mr. LARSON).

Mr. LARSON of Connecticut. Madam Speaker, I rise to associate myself with the remarks of the distinguished gentleman from Maryland (Mr. VAN HOLLEN).

Let me say that in his opening comments I think he has laid it out pretty well. Cut, cap and balance—one has to resist on our side the notion that this is cut, cap, and get rid of Medicare.

The public has had it with this theater of the absurd that's going on. They want Congress to come together, as our President has suggested, and do the most important thing that we can—create jobs for the American people.

At Augie & Ray's in my hometown, people ask me, what's going on? Seems like a light beer commercial where there is this endless quibbling back and forth, with people on both sides of the aisle who care deeply about their country but seem to do little about putting the Nation back to work.

We face a crisis with a debt ceiling, a debt ceiling that 17 times under Ronald Reagan was lifted without any bill being held hostage, and clearly not programs like Medicare and Social Security. This is a time for us to come together and reason in a rational process. There are no immediate tax impositions placed by the President—all of you who have been in negotiations understand and know that. In fact, this Congress, when we were in the majority, passed the largest tax cut for the middle class.

I continue to believe that the people in my home town have it right, that the issue is about jobs. We cannot take this Nation up to the precipice, up to the cliff again and risk endangerment of default. As Ronald Reagan said, this

would be a catastrophe for this country to allow this to take place. We need to stay at the table and continue to negotiate around the idea of jobs, taking a look at those things strategically that can be cut that create jobs, and those revenues that can be enhanced to create jobs to put the American people back to work. That's what the American people want to see, the Congress that can come together.

I stand by our President and by this great chairman in making sure that we don't go through this theater of the absurd. You know that this is not a true balanced budget amendment. You know that in your heart. You have talented and good people on your side, as do we. Let's be about putting America back to work and create jobs. Let's not talk about defaulting on the Nation. We're defaulting on the American people. Let's talk about putting them back to work. That's what we need to do in this Nation.

Mr. CHAFFETZ. For 2 years under Barack Obama, the Democrats had the House and Senate and the Presidency, you didn't do a thing to touch those so-called "loopholes." To try to feign how exasperated you are at this point is somewhat disingenuous to somebody who sat here for 2 years with you having the House, the Senate, and the Presidency and doing nothing about it.

What we're fighting for is more taxpayers, not more taxes. When the President said he was going to veto this bill, it provided a whole lot of clarity to a guy like me. Because if we can't find common ground on balancing the budget—how dare we offer that we want to balance the budget? That's all we ask for in this country, is put us on a trajectory to balance the budget.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will remind Members that all remarks should be addressed to the Chair.

Mr. CHAFFETZ. Madam Speaker, I yield 2 minutes to the gentleman from Georgia (Mr. PRICE), the chairman of the House Policy Committee.

Mr. PRICE of Georgia. I thank the gentleman for yielding.

Madam Speaker, I'll tell you, my friend talks about the theater of the absurd. I'll tell you what's absurd: It's saying that they have a plan when they have no plan at all. That is what's absurd.

That we are here today dealing with this challenge ought not be a surprise to anybody. Decade after decade, Congress after Congress, President after President, they have borrowed too much, spent too much, and taxed too much, which is why our new majority—now just over 6 months in office—has put forward positive, substantive proposals to change the way that Washington does business. It's exactly what America is demanding.

Our challenges are huge, but solutions based upon principle is exactly what is needed, and hence this current bill, with short-term, midterm and

long-term solutions. In the short term, responsible, appropriate spending reductions. In the midterm, limit and control Federal spending as a percent of gross domestic product. And in the long term, stop the madness. Force Washington to do what every single family in this country does and every single business in this country does, and that is to balance our budget.

President Obama has issued a veto threat, saying essentially that balancing the budget is an unrealistic policy goal. This is an administration that says it wants to do big things. Mr. President, is getting our debt and deficit under control too much to ask? Is that too big, Mr. President? What is unrealistic is to assume that we can spend at the levels that President Obama and congressional Democrats have done over the past few years, amass trillion-dollar annual deficits, and still have a vibrant economy. Now that's unrealistic. Putting America's fiscal house in order is not only realistic and achievable, it's imperative; it's imperative in order to get our economy moving again and create jobs.

This bill is a positive solution, a commonsense solution, an honest solution, and a bold solution. I encourage my colleagues to support this bill and begin to travel on a path to prosperity.

Mr. VAN HOLLEN. I yield myself such time as I may consume.

I just want to make a couple of points in response to statements that have been raised.

Not only would this write in the Constitution a two-thirds requirement for getting rid of special interest tax breaks for the purposes of deficit reduction, it would make it easier to create new special interest tax loopholes than to eliminate them. If a Washington lobbyist is pushing for a big special break, you can do that with a majority vote under this constitutional amendment. But if you want to eliminate one of those special interest tax loopholes, whoops, you need a two-thirds vote.

Now let's be very clear on what the President has said. Yes, we want to close those corporate loopholes. He has also been very clear that beginning in 2013 we should go back to asking the very top income earners to pay the same rates they were paying during the Clinton administration, which, as I said, was a time when the economy was booming. Now every time we mention that fact we hear our Republican colleagues talk about small business and how they're going to protect small business. When you hear that language, you really know that they're using that as cover to protect some of these big special interests.

□ 1510

Why do I say that? We agree that small businesses are the engine of this economy; but if you look at the Joint Tax Committee report, July 12, non-partisan, they say that 3 percent of all businesses would even be impacted—

only 3 percent. Less than 3 percent of all businesses would be impacted by the President's proposal, those that file as S corporations. And then it goes on to provide a warning here, specifically saying beware because these entities might not be "small," in quotes.

In fact, they say in 2005, over 12,000 S corporations and 6,000 partnerships had receipts of more than \$50 million. Among those are KKR and Pricewaterhouse. Now these are all good businesses, but I would ask my colleagues whether they are small businesses. And let's not use the rhetoric of small businesses to protect preferences for the big guys.

We all need to share responsibility for getting this deficit under control. We need a balanced approach to doing that.

With that, I yield 3 minutes to the gentlewoman from Pennsylvania (Ms. SCHWARTZ), my colleague on the Budget Committee.

Ms. SCHWARTZ. Madam Speaker, I appreciate the comments of the ranking member and this discussion.

Let me be very clear. Let me start by just saying that Republicans continue to play politics rather than do what is best for this country, particularly to do what is responsible at a critical time for our Nation. They are once again holding American families and American businesses hostage by threatening to allow the United States to default on our debt, to not meet our responsibilities until their extreme ideological demands are met.

Their plan is not a balanced approach to what is right for our country. It ends the Medicare guarantee for our seniors. Let me repeat that: It ends the Medicare guarantee for our seniors. And it slashes educational opportunities for the next generation of Americans. It inhibits our ability to foster an environment for private sector economic growth by cutting any chance of investment in scientific research and technology, in roads, bridges and highways, and in access to higher education, to the very, very kinds of actions we need to take to establish an atmosphere for private sector growth in this Nation, whether large or small business.

The Republican plan is disastrous at a very fragile time in our economic recovery. It will devastate America's future economic competitiveness. The Republican majority has yet to produce legislation that puts the American economy back on track and Americans back to work.

This legislation guarantees that we won't meet our obligations of the Nation to our seniors or to our children, and it would dramatically reduce our ability to compete in a global economy. Make no mistake, the Republican plan is, and always has been, to cut Social Security and Medicare, to cap economic opportunity, and to balance the budget on the backs of middle class families.

Cut, Cap, and Balance is bad for American families, bad for American

businesses, and bad for our Nation's economy now and into the future. We should not let it pass.

Mr. CHAFFETZ. Madam Speaker, the only thing Cut, Cap, and Balance is bad for is for Members of Congress because we are going to actually rein in spending. They're actually going to have to live within a balanced budget.

I would also highlight rule XXI, section 5(b). I have heard a lot of rhetoric in the news and other places about how there is going to be such a higher standard. It should be noted that the passage of a tax rate increase, a bill or joint resolution, amendment, or conference report carrying a Federal income tax rate increase may not be considered as passed or agreed to unless so determined by a vote of not less than three-fifths of the Members voting.

It was that same standard and threshold when NANCY PELOSI was the Speaker of the House as it is today, so we have had that higher standard for raising taxes. That is nothing new.

At this time, I would like to yield 2 minutes to the gentleman from Wisconsin (Mr. RIBBLE), a freshman Member.

Mr. RIBBLE. Madam Speaker, I rise today in support of H.R. 2560, the Cut, Cap, and Balance Act of 2011.

To put our Nation back on the path to prosperity, government needs to truly live within its means, and that means Congress must be required to pass budgets that spend the same amount of money that comes in.

Just last weekend, S&P announced they were reviewing America's AAA bond rating. They warned if Congress and the President could not reach an agreement to structurally reform our spending and debt problems, not just raising the debt ceiling, our country will face a risk of having its bond rating downgraded. This will not only result in higher borrowing rates for individuals and businesses, but also stifle new job creation and capital investment. We simply cannot allow this to happen.

A few days ago, President Obama said we have to eat our peas. Well, I couldn't agree more. Our bloated and obese Federal budget needs a healthy and balanced diet, one that trims the fat of overspending and grows the muscle of our Nation's economy. And that's exactly what H.R. 2560 does. It provides a balanced approach to our Nation's fiscal problems, and there is nothing more balanced than a balanced budget. There is nothing more American than permitting the States and, more importantly, the American people to have a voice in the direction this Nation will take. There is nothing more prudent than stepping forward and leading today so our children and grandchildren will have a better future tomorrow.

The future of our country is on the line; and if this body wants to ensure a brighter, more prosperous future for our children and grandchildren, we must fundamentally change Washington's spending habits.

It is time to cut up the Federal credit card and stop placing this government's out-of-control spending habits onto the backs of future generations. This bill does exactly that. I am proud to support it.

Mr. VAN HOLLEN. Madam Speaker, the sponsor of the bill mentioned some House rules. I think he is well aware that you can always waive House rules by majority vote. Thank goodness you cannot just waive the Constitution of the United States. Our Founders made it difficult to get bad ideas into the Constitution. Again, I want to make it clear, this is not your garden-variety balanced budget amendment. This is manipulating the Constitution of the United States itself in a way that makes it easier to cut Medicare, easier to cut Social Security, and easier to cut education than it is to cut corporate tax loopholes for the purpose of reducing the deficit.

With that, I yield 3 minutes to the gentlewoman from Minnesota (Ms. MCCOLLUM), a member of the Budget Committee.

Ms. MCCOLLUM. Madam Speaker, the bill on the floor right now is a political gimmick. It is a stunt. It is not a serious effort. But this bill does reflect Republican values. This Republican bill protects the wealthiest Americans. This Republican bill punnels seniors and the middle class. And, no surprise, this bill panders, even grovels to the Tea Party extremists.

This bill will end the Medicare guarantees. This bill will kill jobs. And, thank goodness, this bill will never pass the United States Senate. This bill will never become law.

The Republican majority is wasting precious time as the clock ticks and ticks closer to default and economic disaster. The Republican majority is choosing to bring America to the brink of default for reasons that have everything to do with politics and nothing to do with reasonable governing. The American people reject the Tea Party's dangerous brand of Armageddon economics. It is time to take responsibility for paying America's bills and raise the debt ceiling without Tea Party gimmicks and games.

This Congress needs to take a serious stand and get busy creating jobs and putting people back to work and getting this economy growing. Let's end the debate on this radical legislation right now. Let's get to the real work of cutting deficits, creating jobs, and growing the economy.

Mr. CHAFFETZ. Madam Speaker, I yield 2 minutes to the gentleman from Texas (Mr. FLORES), a member of the House Budget Committee.

Mr. FLORES. Madam Speaker, on July 15, 2011, just 4 days ago, President Obama said, "We don't need a constitutional amendment to do our jobs." But the President clearly does. Let's go through the facts which the other side has conveniently forgotten.

In the 30 months that he has been President, a short 30 months, he has

added almost \$4 trillion to our national debt. That is \$133 billion a month, \$3.1 million per minute, \$51,000 per second.

We have seen the destruction of Medicare through the enactment of ObamaCare, making Medicare insolvent by more than \$60 trillion. You want to talk about Medicare destruction, you can look right over here and see Medicare destruction.

We have almost 40 million Americans on food stamps, the most ever. We have spent \$1 trillion on a stimulus plan, but we still have one out of every six working-age Americans either underemployed or unemployed.

□ 1520

This is what Mr. Obama calls “winning the future.” That’s what he threatened in his veto of Cut, Cap, and Balance.

He wants to win the future. Mr. Obama, you’re not winning the future. You’re not winning anything. The Obama plan for our country is tax, spend, and regulate; not winning the future.

More taxes mean fewer jobs. More spending and more debt: fewer jobs and less economic growth. More regulation: fewer jobs, less economic growth.

And with the Obama plan, there’s more. You get to have gasoline prices that are double what they were when he was inaugurated. But there is a real plan to correct this.

Cut, Cap, and Balance takes away the blank check that this Congress has exercised for decades and that this President clearly seems to enjoy. It’s time we stopped the blank check spending now and take the necessary steps to force Washington to act responsibly and live within its means just like my constituents in Texas do already. It’s time for Cut, Cap, and Balance.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Members are reminded to address their remarks to the Chair and not to others in the second person.

The time of the gentleman has expired.

Mr. CHAFFETZ. I yield the gentleman an additional 30 seconds.

Mr. FLORES. When I was sworn in, my constituents gave me a stamp that said: Non-Sufficient Funds, Denied By Taxpayers. Mr. Obama, your plan is denied by taxpayers.

Mr. VAN HOLLEN. Madam Speaker, when we were all sworn in, we were also sworn to protect the Constitution of the United States, not manipulate the Constitution of the United States to protect special interest tax breaks for oil and gas companies or other special interests by implanting into that document a requirement that two-thirds of this body and the Senate have to vote to get rid of them for purposes of deficit reduction.

I also think that while we’re all entitled to our own opinions, we’re not entitled to our own facts. If you look at the Medicare trustees’ report, it will indicate that the health care reform

bill extended the life of the trust fund, and we also did it by getting rid of the overpayments to some of the Medicare Advantage plans that were being paid at 114 percent of what other plans were being paid for. Taxpayers were oversubsidizing those plans, as were Medicare recipients.

With that, I yield 3 minutes to a terrific member of the Budget Committee, the gentleman from New York (Mr. TONKO).

Mr. TONKO. I thank the ranking member of the committee for yielding.

Madam Speaker, there is not a single person in this Chamber who doesn’t want to balance the budget, but the legislation before us today is not about that. It is about enshrining a particularly radical interpretation of the Republican agenda into the foundational document, a precious document, our Constitution, that guides our system of government.

If successful, it would put in place a cap on Federal spending at 18 percent of GDP, turning back the clock more than half a century to the glory days of 1966. Though it makes for a great press release, why didn’t anyone else think of this solution? Even President Reagan never once requested a Federal budget that spent nearly this low.

Well, to begin with, our population is much larger and much older on average than it was in 1966. Some see that as a problem. Seniors are expensive, they say. I suppose that’s one way of looking at it. And if all you’re worried about is how much Grandma’s nursing home care costs, then this is the bill for you. But since 1966, Grandma is living, on average, nearly 10 years longer. There is no price you can place on that, and there is no question that it’s because she’s getting a guaranteed level of health care.

This bill, according to their own leaders, enshrines the Republican plan to end Medicare in the United States Constitution. Right there, after the freedom of religion, the freedom of thought, the freedom of assembly, we can have the freedom from health care after age 65.

This is nothing more than a political stunt, a gimmick that would change the fundamental rules of our democratic system so our Republican colleagues can make it easier to end Medicare and more difficult to cut tax giveaways to millionaires, to billionaires and their friends in Big Oil.

Let’s stop this nonsense and get back to work. Let’s stop the nonsense that is playing games with America’s working families. They promote this as a way to fiscal sanity, but, rather, it’s a lack of investment in sanity. It’s an assault on our children, our families, our veterans, our seniors. Let’s put America back to work. Let’s invest in those opportunities and reduce the deficit as we move forward. Enough with the foolish gimmicks.

Mr. CHAFFETZ. I love that: foolish gimmicks, balancing our budget.

I yield 2 minutes to the gentleman from Virginia (Mr. GOODLATTE).

(Mr. GOODLATTE asked and was given permission to revise and extend his remarks.)

Mr. GOODLATTE. I rise in strong support of the Cut, Cap, and Balance legislation. I commend the gentleman from Utah and all the others who have brought this forward, and here’s why, right here:

We had a vote here on the floor of this House a few weeks ago about the President of the United States’ request: just give me a clean debt limit increase. Every single Republican and nearly a majority of the Democrats voted to do the opposite, to not give him a debt limit increase.

This shows us why we are here today with Cut, Cap, and Balance legislation. This is the track that the Democrats have us on right now. This is the track we would be on if the President had gotten his wish for a debt limit increase without any spending cuts, without any caps on future spending, and without what 80 percent of the American people want, which is a balanced budget amendment to the United States Constitution.

This green line is what we’re voting on today. This is what the House budget, already adopted by this institution and that we’re operating under right now with our appropriations bills, this is what would put us on a target to not only balance the budget but also to pay off the \$14 trillion national debt that we are faced with right now, that our children and grandchildren are faced with, that the future of our economy is faced with right now.

This is the choice that we have here today. Take care of the debt limit. Don’t default on our obligations. No one here wants to do that. But also cut spending, cap spending, and pass a balanced budget amendment to the United States Constitution.

In 1995, we came within one vote in the United States Senate, after the House of Representatives cast 300 bipartisan votes for a balanced budget amendment to the United States Constitution, and now we have the opportunity to lay the groundwork to do it again, but this time to succeed; and we have much, much greater reason to do that because of the fact that we are faced with this mountain of red ink that we can turn into a bright future for America.

I urge my colleagues to support this legislation.

Mr. VAN HOLLEN. I yield myself such time as I may consume.

Madam Speaker, we have been making a point that this is not your garden variety constitutional amendment. This is—

Mr. GOODLATTE. Will the gentleman yield?

Mr. VAN HOLLEN. I will yield on your time, Mr. GOODLATTE, and I’m happy when you have some time to do that.

In fact, I think you’re going to want an opportunity, because the gentleman from Virginia was asked at the hearing

on his proposal for a constitutional amendment, which was voted out of the committee, to identify one budget that would meet the requirements of their version, this version of the constitutional amendment, and it was pointed out that even the draconian—

Mr. GOODLATTE. Will the gentleman yield for a question?

Mr. VAN HOLLEN. I will not yield on my time.

The gentleman pointed out that not even the Republican budget that passed the House, that ends the Medicare guarantee and is draconian, not even that would meet those requirements, that the budget that would meet those requirements was that passed by the Republican Study Group, which is like the Republican plan on steroids. In fact, a lot of Members on the Republican side decided that was way overboard. That would require slashes in things like Medicare and Social Security even more than the Republican budget that passed the House.

So that is the one budget that was identified as meeting the requirements of that constitutional amendment. This is not a simple constitutional amendment. They know that that's a popular idea.

□ 1530

So they're dressing up their particular version of it in that language, talking about 49 out of 50 States have this. Again, two devices: One, supermajority; a two-thirds vote required to cut corporate tax loopholes when only a simple majority is required to cut Medicare and Social Security. We don't think things like that belong in the Constitution of the United States.

I yield 3 minutes to a distinguished member of the Budget Committee, the gentlewoman from California (Ms. BASS).

Ms. BASS of California. I would like to thank the ranking member of the Budget Committee, of which I'm very proud to be a member.

I rise in strong opposition to H.R. 2560. I have to tell you, Madam Speaker, that to me it feels like Groundhog Day again here in the House of Representatives. "Duck, dodge, and dismantle" is brought to the floor today for a vote. I have to tell you that I've seen this movie before. The storyline rewards the ultrawealthy while punishing working families.

I served as Speaker of the California Assembly while my State staggered from budget crisis to budget crisis. We cut spending drastically—from \$110 billion to \$83 billion. But every year, California is subject to national ridicule. Why does California have this problem? Well, Madam Speaker, we have a balanced budget requirement in California. We require a two-thirds vote to raise revenue. We can pass tax loopholes and breaks on a simple majority vote.

So how is that working for us in California? Well, I'd like to invite my colleagues on the other side of the aisle to

come to California. Every year the State is held hostage. Every year my Republican colleagues attempt to have a cap that is passed similar to the cap that is proposed in this legislation. And every year the State reaches the brink of a shutdown. So why on Earth would we want to import the dysfunction from California to the Nation?

We should be dealing with the debt ceiling free and clear. We should not force a default in order to bring about legislation that is not related to the debt ceiling. Our government should not pick winners and losers, which is exactly what will happen if we don't raise the debt ceiling—whether veterans should be paid, if IRS refunds can be honored, if Pell Grants will be available, and if food stamps can be distributed. And that's exactly what would happen if the debt limit is not raised.

I urge a "no" vote on this bill.

Mr. CHAFFETZ. Madam Speaker, I believe the gentleman said he would answer a question if we asked it on our time. The question I have for the gentleman is: Would you support any balanced budget amendment? Is there any balanced budget amendment that you would support?

I yield to the gentleman from Maryland.

Mr. VAN HOLLEN. I would be happy to entertain a debate.

Mr. CHAFFETZ. It's just a "yes" or "no."

Mr. VAN HOLLEN. Here's the question—

Mr. CHAFFETZ. It's a simple "yes" or "no."

Mr. VAN HOLLEN. Let me just say this. I would not want to prevent the United States from being able to respond in cases of war, in national emergency.

Mr. CHAFFETZ. Reclaiming my time—

Mr. VAN HOLLEN. I'm happy to work with the gentleman on that enterprise, but that's very different than what you're talking about.

Mr. CHAFFETZ. Reclaiming my time, I will now yield 2 minutes to the gentlewoman from Tennessee, DIANE BLACK, who is here as a freshman in the House of Representatives.

Mrs. BLACK. Last week, President Obama got up on his bully pulpit and he told the House Republicans it was "time to eat our peas" as a part of the debt deal. The President said that to us, yet he has not come forward with a detailed written plan of his own. All we hear from the White House is about job-killing tax increases and a mystical dollar amount of cuts with no actual concrete figures on how to achieve it. The President has yet to put his plan on the table, even though the Congress has been asking for a scorable plan from him for months. In fact, he did not even respond to a request from myself and 76 of our freshman members who wrote to him and asked him over a month ago to come to the table and put pen to paper. And yet, even in the absence of a plan from the White

House, the President is now threatening to veto a cut, cap, and balance before it was even brought to the floor for debate.

And this isn't the first time that the President has rejected a good plan put together by the House of Representatives. Not only did the House provide a plan in the Path to Prosperity, our House Republican budget, but here we are today, about to vote on Cap, Cut, and Balance, which represents a solution to the current debt ceiling debate. For someone who claims he wants to solve this issue, he has rejected every good proposal that has come his way.

Mr. President, it is time to eat your peas.

I urge my colleagues to vote for Cut, Cap and Balance.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will once again remind Members, very gently, to address their remarks to the Chair and not to others in the second person.

Mr. VAN HOLLEN. I would just remind my colleagues that the President has put on the table a balanced approach to reducing the deficit. It would cut about \$4 trillion from the deficit over the next 10 to 12 years. It's a balanced approach, again, based on the overall framework of the bipartisan Simpson-Bowles Commission. It calls for \$3 in spending cuts for \$1 in revenue. It would be raised after 2013 by closing special interest tax loopholes and asking the folks at the very top to go back to the same rates that were in place during the Clinton administration. That's what the President said.

It's hard to have a conversation when the other party to the negotiations takes the position that they will not allow one cent from closing a corporate tax loophole to go for the purposes of deficit reduction. And now we see them trying to enshrine within the Constitution a limitation on our ability to get rid of those special interest tax loopholes. They would now require a two-thirds vote. That is a Washington lobbyist's dream in the Constitution.

I yield 2 minutes to the distinguished ranking member of the Small Business Committee, the gentlewoman from New York (Ms. VELÁZQUEZ).

Ms. VELÁZQUEZ. Thank you, Ranking Member, for yielding.

Madam Speaker, as we debate how to avert the default crisis, we should acknowledge what got us into the current mess. The real reason that the United States faces this dilemma dates back to a series of irresponsible tax cuts: \$2.5 trillion in tax giveaways that were unpaid for and went disproportionately to the wealthiest Americans put us on this sustainable path.

We were told tax cuts would provide an economic boost. So what did we get for this enormous addition to the deficit? Was our economy strengthened? Were new jobs created? The answer is a resounding no. In fact, the median income for working families fell by 2.4 percent during the first 10 years these

tax cuts were in place—while food, housing, and other necessities became more expensive. Job creation plummeted to 33 new jobs a month, the lowest levels since President Hoover. The record is clear: Giving tax breaks to the wealthiest without paying for it ballooned our deficit but didn't create jobs.

Now, the proposal before us will not just continue this misguided policy of slash and burns, but make it worse. It won't create jobs for Americans but will slash services working families rely on. Make no mistake, America: This plan begins the dismantling of Medicare and Social Security. Meanwhile, subsidies for big oil companies and tax breaks for billionaires will be locked in. Most of all, at a time when our economy is struggling, this bill will cost hundreds of thousands of American jobs. If you like 9 percent unemployment, you will love this bill.

Vote against this bill. Stop playing pure politics. The American people deserve nothing less.

Mr. CHAFFETZ. We have 9 percent-plus unemployment, Madam Speaker. We've been north of that for a long time. And we're now also saddled with more than \$14 trillion in debt.

I would now like to yield 2 minutes to the gentleman from Oklahoma (Mr. LANKFORD), who is on the Budget Committee.

Mr. LANKFORD. We have two distinctly different views. And it's not just Republican or Democrat views. One group sees the impending crisis as whether we're going to vote to increase the debt ceiling and all the crisis is based around August 2. The other group sees the crisis as the debt itself.

How you see the crisis will affect your view of how you choose to solve it. If the problem is the uncertainty around just this vote, then we do whatever it takes to get past August 2 and the problem is solved.

□ 1540

If the problem is the debt, when we raise the ceiling, we will face a debt approaching \$14 trillion with no strategy to pay off that debt. Our disaster is not averted. It has been accelerated.

As we know, just raising the debt limit does not solve the problem, as we've done that many times in the past. The economy that we have now is as a result of the actions that we've taken in the past to continually raise the debt ceiling over and over again with no plan to get out of it.

What if we raise the debt ceiling and agree to the President's oral plan that he has given of \$14 trillion, whatever that plan may be?

From the best we understand, Timothy Geithner made the statement in June that the plan is \$2 trillion in cuts over the next 10 years, \$1 trillion in tax increases and \$1 trillion in interest savings, whatever that means. If we accomplish that plan and do that and just raise the debt ceiling, we will then have a debt in 10 years of \$24 trillion

with still no plan to pay it off. That does not solve the debt crisis. That accelerates our debt crisis.

I have heard all day what a disaster it would be to balance our budget. Only in this room is it a disaster to balance the budget. I don't think Americans understand what we're talking about. I don't think they understand how out of touch we have really become that we would argue about balancing the budget. S&P and Moody's have both threatened to downgrade our debt, not because we're approaching August 2, but because we have no credible plan to ever pay this off.

Cut, Cap, and Balance gives us a credible framework from which, year after year, we will work to be able to resolve this debt, pay it down, and get back to balance.

Mr. VAN HOLLEN. Madam Speaker, nobody is saying that we shouldn't balance our budget. We should balance our budget. In fact, the last time it was in balance was during the Clinton administration when they took a balanced approach to reducing the deficit, including having in place sufficient revenues from the folks at the very top to help cover our bills.

Then what happened in 2001–2003 is that we had back-to-back tax cuts that disproportionately benefited the very wealthy, which are a significant contributor to why there is now a mismatch between the bills we have to pay and the revenue coming in, which is why the President of the United States has said, Let's reduce the deficit. Let's do it in a balanced way. Let's do \$3 in cuts to \$1 in revenue.

I go back to the fact that the Republicans in the House want to insert in the Constitution of the United States a provision that would require a two-thirds vote to get rid of a special interest tax loophole for the purpose of deficit reduction. That kind of makes it difficult to have a balanced plan.

With that, I yield 2 minutes to the gentleman from California (Mr. FARR).

Mr. FARR. I thank the gentleman for yielding.

Last night, I was in a town hall meeting in California, and it was very clear. It was a bipartisan whole group of people, and what they told us very truly is, Stop playing games. They know that the United States Congress, since 1940, has voted over 90 times—90 times—to raise the debt and never once with a game, never once with preconditions of, Oh, we've got to do this. We've got to do that.

You guys are ruining this country's fiscal future by lighting a fire to our fiscal sanity and to our reputation. You want to take down our Constitution by requiring a two-thirds vote. You should look before you leap. California did this by initiative in 1990. That State has had a two-thirds vote locked up. It's impossible to get it out of any fiscal crisis, and it has dropped from the sixth wealthiest economy in the world.

Do you want to follow that lead by amending the U.S. Constitution and

locking in all these tax laws? You're just freezing in every single impropriety that's in the Tax Code.

These people in my town hall meeting said, Stop playing games. They said it because they don't think you should put conditionality on it. Vote for a clean debt limit. I did. Not one of you did it. Not one Republican voted for that. Shame on you. Shame on you for playing fire with the United States Constitution. Shame on you on the cut, cap, and ruin of the United States.

Vote "no."

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will, once again, remind the Members that remarks in debate must be addressed to the Chair and not to other Members in the second person.

Mr. CHAFFETZ. Madam Speaker, I can hear the chant on the other side with regard to the some 90 times the debt ceiling has been raised. That's the problem. I can hear the chant on the other side: One more time. One more time. One more time.

That's why we're in this mess. It's that Congresses in the past have not heeded the call. They have not said, "Enough is enough." Now, as our debt ceiling starts to reach a panic, we're going to get close to 100 percent of our gross domestic product.

Enough is enough.

I would now like to yield 2 minutes to the gentleman from Indiana (Mr. YOUNG).

Mr. YOUNG of Indiana. Madam Speaker, I was on record last night, speaking to the Cut, Cap, and Balance Act of 2011 and as to what the many merits are of this legislation. I think it is a fine bill, and I commend its consideration to those on the other side of the aisle; but I have to say the debate surrounding Cut, Cap, and Balance has a certain Alice in Wonderland character to it. It made me open up the old storybook just minutes ago and recall a favorite passage.

I recall Alice asks, "Would you tell me which way I ought to go from here?" to which the Cat responds, "That depends a good deal on where you want to get to."

Alice replies, "I don't much care where." Then of course the Cat says, "Then it doesn't matter which way you go."

I get the sense my good friends on the other side of the aisle don't really care where we go from here. They certainly don't care enough to put a specific plan forward themselves.

Unemployment remains at 9.2 percent. Investment in hiring remains sluggish all around this country, particularly in places like my southern Indiana district. Uncertainty reigns about future taxes, future interest rates, future inflation rates all because Washington continues to spend way too much money, often on things we don't need, but also on important public programs. We need to figure this out. We need to figure it out as a country. Our national debt is over \$14 trillion. It's

time we come forward with specific plans. Yet the other side still has no plan, seemingly no new ideas to offer to this debate, no solutions—only poll-tested rhetoric.

The American people deserve more than this during this critical time. Our markets certainly are asking for more than this. Standard & Poor's on July 14 said, "We may lower the long-term rating on the U.S. . . . if we conclude that Congress and the administration have not achieved a credible solution to the rising U.S. Government debt burden and are not likely to achieve one in the foreseeable future."

We need a plan. House Republicans have been putting forward plans. We put forward a plan already approved to close tax loopholes, something we've heard a lot about, in order to help create jobs by making the Tax Code flatter, fairer and simpler.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. CHAFFETZ. I yield the gentleman an additional 15 seconds.

Mr. YOUNG of Indiana. We need a plan from the President. We need more certainty restored to these markets. Let's reject this Alice in Wonderland sort of leadership.

Don't bring me problems, I say to my colleagues. Bring me solutions. One solution is the Cut, Cap, and Balance Act, and I commend it for your consideration.

Mr. VAN HOLLEN. Madam Speaker, the one surefire way that we're going to send interest rates up in this country and add to the cost of living for every American is if the United States doesn't pay its bills—bills for obligations that we've already taken on, which is what this is about. Some people, again, think it's a sacrifice to pay bills for actions and decisions that they've already supported and voted for. I would also point out that the Republican budget that passed the House and that would be put into this bill would require us to raise the debt ceiling by \$8 trillion between now and 2022. So let's not play this game with respect to paying our Nation's bills.

We have to do two things: We have to pay our Nation's bills—every family knows they have to pay their bills—and we have to come up with a deficit reduction plan.

The reality is the President has put a plan on the table. The reality is our Republican colleagues don't happen to like it because, as I said, for every \$3 in spending cuts, it would ask us to have \$1 in revenue from closing these special interest tax loopholes. Again, they want to manipulate the Constitution of the United States to protect those loopholes, to make it hard to get rid of them.

With that, I yield 2 minutes to the gentleman from New Jersey (Mr. ANDREWS).

(Mr. ANDREWS asked and was given permission to revise and extend his remarks.)

□ 1550

Mr. ANDREWS. Madam Speaker, the country has a job crisis. We have the same private sector jobs we did in 2001 and 14 percent more people looking for work. One of the ways to solve that job crisis, not the only way, is to try to keep interest rates stable and low so entrepreneurs can invest.

Today represents a terrible wasted opportunity. On the other side of this Capitol this very morning, three Democratic Senators and three Republican Senators came together and said they were ready to embrace a plan that begins by cutting spending about \$3 out of every \$4. It cuts social programs. It would cut defense, get us out of Iraq and Afghanistan. It would take a serious look at Medicare and Social Security, which are in many cases contributing to this deficit. And it would say that those who benefit from ethanol subsidies and oil company tax breaks, the wealthiest people in this country would have to pay a little bit more to pay their fair share.

Something like that is what should be on the floor here this afternoon because it can pass, the President can sign it, and it can solve the fiscal problems of this country or take a step in the right direction. But we don't have something like that. Instead, we have a plan that says the following and puts it in the Constitution:

The guy who runs an ethanol company who gets massive public subsidies to make profits is completely left alone. He doesn't have to do anything. But the woman who cleans his office at night is going to have to pay more to go to college, more for health care for herself, her children, and her parents, and more for just about anything else she wants in her life.

There is something wrong with that picture.

Sacrifice that is equitably and broadly shared is needed in this country, but a blind adherence to a special class of Americans who are so powerful and so entitled they pay nothing is the wrong way to go. And the last thing in the world we ought to do is put that error on the Constitution.

Vote "no" on this travesty.

Mr. CHAFFETZ. Madam Speaker, at any time we would love to see the Democrats' plan.

If you could actually slide it across the table to us, we would certainly appreciate it.

I would like to yield 2 minutes to the gentleman from Kansas (Mr. HUELSKAMP).

(Mr. HUELSKAMP asked and was given permission to revise and extend his remarks.)

Mr. HUELSKAMP. A day like today does not come often, Madam Speaker. In only a handful of instances in our Nation's history has our Constitution been amended. There can not be a better or more urgent time for this House and the Senate and the United States of America to pass a constitutional amendment to balance the budget.

In a matter of only 2 years, non-defense discretionary spending has increased 84 percent and annual deficits have exceeded a trillion dollars for 3 straight years. And our debt has grown by nearly \$4 trillion since President Obama took office.

Let us think about cut, cap, and balance in a larger context. Let's think about who is really impacted by the out-of-control spending this legislation seeks to end.

In my home County of Meade County, Kansas, population 4,575, there was one birth announcement this week. On his birthday, that child received an IOU for nearly \$46,000 to the Federal Government, and that's before this President adds more to the country's debt burden.

Any request to increase the country's debt must be accompanied by a clear plan that will reduce the amount of money that a child born in Meade County, Kansas, owes to the politicians in Washington, D.C.

Let's cut spending now, cap spending in the future, and pass a balanced budget amendment and make history for all America's children. It is the right thing to do.

Mr. VAN HOLLEN. Madam Speaker, as part of the plan the President has put on the table that would reduce the deficit by \$4 trillion over about 10 to 12 years, he has about a trillion dollars in cuts in discretionary spending. He does ask the Pentagon, which is the one agency that has never passed a GAO audit, to help contribute toward resolving that deficit problem. And he also does it without making deep cuts in critical investments for our country like education, like investment in infrastructure.

We're going to see in a couple of weeks a bill that may come out of the Transportation Committee that dramatically slashes infrastructure investments at a time when we have 20 percent unemployment in the construction industry.

So, yes, we have to make these cuts. The President's plan makes the cuts. But let's not take a hatchet to education investments. Let's not take a hatchet to investing in critical infrastructure, and let's not enshrine in the Constitution of the United States a preference for cutting Medicare and Social Security over cutting special interest tax loopholes. That's what this provision will do.

With that, I yield 3 minutes to the distinguished vice chairman of the Democratic Caucus, the gentleman from California (Mr. BECERRA).

Mr. BECERRA. Once again, the public is way ahead of the politicians. By nearly three to one, Americans reject this Republican budget scheme. In fact, nearly 70 percent of Americans disapprove of how Republicans are handling this deficit and default crisis. Even 51 percent of Americans who are registered Republicans disapprove of how congressional Republicans are handling these negotiations.

And by wide margins, Americans have sent a very clear signal to us in Congress here: Do not cut Medicare to pay for deficits that were caused by things like the Bush tax cuts to the wealthy and two unpaid-for wars in Iraq and Afghanistan.

Today, millions of Americans are living through tight budgets. As they sit at the kitchen table, they don't have the luxury of walking away from the tough choices as some in Congress have done. They know that they must balance today the needs that they have with the investments of tomorrow. That's why Americans would see straight through this cut-and-paste budget scheme.

Under this budget scheme, if an American family wanted to buy a house, guess what? You better have cash to pay for it, because you cannot borrow if you have to live under this budget scheme. No mortgages. If you want to send your child to college, you better have every single cent you need to send your child to college today to pay for the full cost of that tuition. No student loans because you could not borrow. So much for the American Dream for the American people.

Two hundred days into this Congress and not one bill yet from this House is enacted to put Americans back to work. And this proposal would eliminate hundreds of thousands of jobs almost immediately.

How are we going to get past the next 14 days if today, on this floor, we're debating a bill that we know will not pass in the Senate, that the President has said that he would veto? And in 14 short days, it's not an issue of paying our bills. It's a matter of watching the interest rates on people's mortgages skyrocket. It's a matter of watching the value of the dollar plummet. And it's a matter of watching People's retirement accounts or their 401(k) or IRA all of a sudden drop simply because people here in the House of Representatives decided to play politics. That's what this is about. And that's why, once again, the public is way ahead of the politicians.

Let's get to work. Let's stop leaving the negotiating table. Let's get this done. The President has said he is willing to go with a balanced approach. This gets us nowhere. We need to go somewhere, because America still has a long way to travel.

Mr. CHAFFETZ. It's always compelling, Mr. Speaker, when they have to use a poll to figure out how to do public policymaking. And to suggest that there would be no more mortgages is just fantasy. It's amazing what gets made up in this discussion instead of a serious discussion about balancing our books.

I would now like to yield 2 minutes to the gentleman from South Carolina (Mr. MULVANEY).

Mr. MULVANEY. I can't tell you how much I long for a discussion of ideas, an honest and open discussion of real ideas in this Chamber as opposed to

talking points. Clearly, we're not going to be getting that here this evening.

What we've heard so far is this bill is going to dismantle Medicare. I encourage my colleagues across the aisle to actually read the bill before they come in and talk about it. And page 4 specifically says we don't cut Medicare in this bill.

We've heard the President say that Social Security checks might not go out on August 3. That's just false. The President has every legal authority and the money available to him to send those checks out. If he wants to, those checks will go out on August 3.

We've heard the country will default on our debt if we don't raise the debt ceiling. Not true. The authority is there. The money is there. We have plenty of money with which to pay the interest on our debt. There will be no default on our debt.

We heard the President say he's going to cut \$4 trillion from spending. But when pressed on it, he admitted that the spending cuts this year were actually \$2 billion. Let's put that in perspective. Four trillion is \$4,000 billion, and the President admits that only \$2 billion of that is this year.

□ 1600

We've heard today from my colleagues on the other side, Mr. Speaker, "duck, dodge, and dismantle," which I think is somewhat ironic in that it was The Washington Post who actually accused the President in those exact same words of "ducking" his obligations with his 2012 budget. Talk about "dodging" responsibilities, it's now been 811 days since our colleagues in the Senate, controlled by the Democrats, have introduced any budget whatsoever. And if we want to talk about "dismantling," we can talk about replacing Medicare as we know it, which is exactly what has happened. The Medicare, as we have known it for generations, is gone and has been displaced and dismantled and replaced with an independent payment advisory board.

Mr. Speaker, I look forward to real debates on real issues. I look forward to having conversations in this Chamber that are similar to the conversations that take place at every household, every business, every county, town, and State in this country about what our priorities are and how to spend money responsibly. We are not going to have that conversation in this Chamber until we pass Cut, Cap, and Balance.

Mr. VAN HOLLEN. Mr. Speaker, I think the American families gathering around their tables do not have the option of not paying their bills on obligations they've already incurred. They can't say, Oh, it's okay to not pay my car payment, but I will pay my mortgage. They don't have that choice; and, frankly, the United States Government should not be saying that we're going to make those choices. We should be paying all our bills. And I would re-

mind my colleagues that the reason we have to raise the debt ceiling is for obligations that have already been incurred, votes that have already been taken. For example, two wars, an unfunded prescription drug bill, and the reality of two tax cuts that disproportionately benefited the very wealthy.

Now, I would urge my colleagues to read the bill. The section the gentleman referred to dealt with the sequestration. There's nothing in the bill that says not to cut Medicare or Social Security as part of reaching those targets. In fact, they're going to implant in the Constitution of the United States a spending level that we have not achieved since just after we passed Medicare.

So what they would do through this is call for deep cuts in Medicare. The numbers in this particular statutory provision track the budget that the Republicans passed off this floor. The CBO analyzed that. It looked at the impact on Medicare beneficiaries, and it's in a letter dated April 5, 2011, to the chairman of the Budget Committee, pointing out that under the Republican budget plan, Medicare beneficiaries will end up paying about 60 percent of the costs compared to 25 to 30 percent under Medicare today.

It's interesting that Members of Congress have written into the statute provisions that say for Members of Congress, we will have about 72 to 75 percent of our premiums and costs covered when we're saying to seniors on Medicare, let's put in these spending caps that will require you to pay a whole lot more.

With that, I yield 3 minutes to the gentleman from Ohio (Mr. RYAN), a distinguished member of the Budget Committee.

Mr. RYAN of Ohio. I thank the gentleman.

I would also like to thank our ranking member for carrying the flag here on our side and combating some of the misinformation that's coming out from the other side. And I know the other side certainly feels the same way.

But it's not the President saying all these things are going to happen if we do not address this issue. It's every economist on the planet, except for a few that may get paid by somebody who wants them to come up with another solution or another answer. So to pin this all on the President, to say that he's somehow hyping this, I think is not exactly true.

I think what the American people are seeing and what we're seeing now is that as we come to the end, as we get close to a solution to this problem, the House Republican Caucus says, Wait, we've got a solution. Let's change the Constitution. That is not a sincere effort to try to address this problem. We have had people negotiating this day in and day out. And to come in within days of us destabilizing the markets and say, Our solution is to change the Constitution of the United States, I think is inadequate.

I have heard several Members get up and talk about this debt in the last couple of years and everything else, completely ignoring the fact that our economy collapsed just 2 years ago. Just 2 years ago, the economy completely collapsed and collapsed, in part, because of the recklessness and the deregulation of Wall Street, taking the cops off the beat and letting all of these financial machinations continue to happen without any regulation at all. So to put up a placard that says, We need to reduce regulations on Wall Street, is a recipe to implement the same policies that got us into trouble in the first place.

And, lastly, I would just like to say I know this is called a balanced budget amendment, but the one thing that is not included is balance. When you look at the last 30 years, and you look at the accumulation of wealth that went from the middle class, wages being stagnant over 30 years, and the fact that in the late seventies, the top 1 percent of people in the country, the top 1 percent of the wealthiest, had 9 percent of real income in the late seventies. The top 1 percent now has 25 percent of real income in the country. The average CEO in the late sixties made \$48 for every \$1 the worker made. Today it's \$280.

To try to put into the Constitution of the United States an additional hurdle to try to ask those people who have benefited so greatly for being born in America and for generating wealth in America and having a court system and a military and transportation system available to them to make it harder to ask them to contribute to solve some of these problems, I think, is a real problem because at the same time you're making it easier, with your GDP number of 18 percent, to cut Medicare and to cut those programs that are investments here in the United States that keep this great system going.

Mr. CHAFFETZ. Mr. Speaker, all we ask for is a balanced budget amendment. All we ask for is for people to live within their means. If you listen to the Democrats and what they suggest, just go ahead and spend more. Go ahead and keep racking it up on the credit card. There are no consequences. There are consequences.

I now yield 2 minutes to the gentleman from Indiana (Mr. STUTZMAN).

Mr. STUTZMAN. I thank the gentleman from Utah for yielding.

Washington is broke, Mr. Speaker, and the American people know it, and they know how to get out of the mess that we're in.

I would like to reference back to August of 2009. The President visited my district in northern Indiana. He was visiting the city of Elkhart, Indiana. And during that press conference, he unleashed some very interesting statements. And a brave constituent of mine, Scott Ferguson, expressed his disappointment with taxes and asked the President to "explain how raising

the taxes on anyone during a deep recession is going to help with the economy." President Obama responded, "Normally you don't raise taxes in a recession, which is why we haven't and why, instead, cut taxes." So I guess what I would say to Scott is, his economics are right. And, Mr. President, I would agree with that.

Today we're hearing from the Democrats that we're paying for the Bush tax cuts. Well, I was elected last November but was here for 2 months when we voted to extend those Bush tax cuts which now I would refer to them as the Obama-Bush tax cuts. So I think it's important that we remember who we should be really pointing the finger at, that we should be pointing it at Washington. There's plenty of blame to go around.

I believe we are in a situation right now where we have a broken business. It is time for new leadership to come in and evaluate the situation. And what Republicans are proposing today is that we're going to give ourselves some breathing room with a debt ceiling increase. But more importantly, we are going to show the banker that we are not going to continue to borrow and spend, but we are going to change our spending habits and the way that we operate.

If we want to kick the can down the road and say we're not concerned about changing the way that we've operated, that's what the Democrat proposal is, just raise the debt ceiling without any reforms to our current budget process.

So I believe that this new leadership that we are seeing right here in this House is saying we've got to stop kicking the can down the road. Reform spending. Reform Washington.

Mr. VAN HOLLEN. Mr. Speaker, again, the President has said two things: Number one, America pays its bills for the obligations that it's incurred. Number two, he put a plan on the table to reduce the deficit by \$4 trillion; again, \$3 in spending cuts for \$1 of revenue.

I would point out to the gentleman, the President was very explicit. He said that the revenue component would begin in January of 2013; and in the meantime, he's actually proposed extending the payroll tax for another year during the year 2012 so that consumers would have more money to generate more demand in the economy, which is very fragile right now.

□ 1610

But make no mistake: Our long-term challenge is getting the economy going again and reducing our deficit, and the economy needs that to happen, and it should happen in a balanced way.

I yield 2 minutes to the gentleman from Massachusetts (Mr. NEAL) a member of the Ways and Means Committee.

Mr. NEAL. I rise in opposition to this "cut, cap, and balance ruse act." This is an ideologically extreme piece of legislation that will end Medicare as we know it, and it preserves tax cuts for the wealthiest Americans.

I guess some of our colleagues on the Republican side, when they're talking about balancing the budget, they've never heard of America paying its bills during world wars. We paid our bills through the Civil War. We paid our bills through the Marshall Plan, when America was extended as never before.

The American people want a functional government. They want a responsible path forward, and this is not the path that they're suggesting.

A balanced budget constitutional amendment would straitjacket the Federal Government of the United States. I wonder how our Tea Party friends feel about a Republican Party disturbing the Constitution to pay for George Bush's tax cuts. And recall the weapons of mass destruction, 31,000 wounded in Iraq? That bill is due and we need to pay it. Whether you were for Iraq or against it, they served us honorably, and that's what this debate is about.

The war in Afghanistan, we have to pay that bill whether we were for it or against it; \$2.3 trillion worth of tax cuts, while simultaneously invading two countries, a prescription D Medicare benefit that was never paid for.

Friends everywhere, and I hope every speaker that comes to the microphone, including the gentleman from Utah, answers the following question: Was the money borrowed along the way in a series of supplemental budgets to mask the size of the expenditures they were requesting?

The people that set the fire are now the ones calling the fire department. We're in debt because of the positions that they offered when Bill Clinton left. When Clinton walked out the door there was a \$5.7 trillion surplus, five balanced budgets since World War II, and Bill Clinton gave us four of them.

We're here today because of the policies they embraced.

Mr. CHAFFETZ. I yield 2 minutes to the gentleman from New Hampshire (Mr. GUINTA).

Mr. GUINTA. Mr. Speaker, I find myself in an unfortunate position today representing New Hampshire, listening to the conversation and the debate that we've had here in this House. This is a hallowed Chamber, a place that I am honored to serve, honored to bring a responsibility to my constituents from New Hampshire, to, in a dignified way, communicate those feelings that are reflected by people in New Hampshire. And I have sat here for the better part of 2 hours, being ridiculed because my party has the willingness and ability to bring an idea to the floor of this House.

Now, I don't expect everybody, every Member of this institution, to agree with the idea, but I would humbly ask that Members of this institution recognize that there is an idea on the table. The Cut, Cap, and Balance Act is an act not only that I support, but I co-sponsored because I feel that America is in crisis; that my constituents from New Hampshire feel New Hampshire

and America is in crisis because of the spending levels we find ourselves in. And it wasn't one party or the other. We got here holding hands over a long period of time.

But now we have a responsibility as Americans, not as members of a party, but as Americans, to do something about this crisis. I will not go home and look my children in the eye and say that their father couldn't work with Members of the other side of the aisle to solve America's problems.

So today we are here to vote on Cut, Cap, and Balance, a measure that cuts spending immediately, that caps spending back to the 20 percent norms and brings a balanced budget amendment approach so the future, the solvency of this Nation, can be restored.

Mr. VAN HOLLEN. Mr. Speaker, I agree with much of what the gentleman said, especially that we need to take responsibility for our own actions. And that's why nobody should be taking the position that we won't pay the bills of the United States of America unless we get a plan that's 100 percent our way.

American families can't say to the mortgage company, you know what? I don't like the way you're handling this. I'm not going to pay you, or whatever. And so we need to take that same approach.

Decisions have been made in the past. We're obligated to pay the bill for those decisions. Let's not try and duck those responsibilities for our own actions.

I yield 3 minutes to the gentleman from Michigan (Mr. LEVIN), the distinguished ranking member of the Ways and Means Committee.

(Mr. LEVIN asked and was given permission to revise and extend his remarks.)

Mr. LEVIN. In this bill the Republicans are trying to repeal the second half of the 20th century. We've spent decades trying to knit a truly American fabric around a strengthened middle class. It's a fabric that holds, at its core, retirement security, health care through Medicare and Medicaid, and educational benefits for all through programs such as Pell Grants.

For Republicans, the purpose of this measure is to appeal to their base. But in so doing, they are debasing what we have built over the last half century. And it could not come at a worse time for this country. Republicans say they are dedicated to the markets, but they are essentially now saying, financial markets be damned.

As one analyst put it yesterday, "The closer we get to this August deadline, the more anxious investors become." One anonymous Republican told Politico yesterday, and I quote, "I'm embarrassed to be a Republican. These guys don't understand capital markets. This isn't about who wins an election. This is about whether people are going to be able to finance a home."

It was 46 years ago this month that President Johnson signed Medicare

into law. Yet, this measure doubles down on the Ryan budget proposal that, itself, would end Medicare. Retirees would see, at the very least, a 10 percent cut in their Social Security plans. Nursing home care, which makes up half of Medicaid expenditures, would be slashed. And that is not alone. The devastating cuts to endless programs, such as grants for higher education that have been vital in creating opportunity and building a strong American middle class.

More than 14 million Americans today remain jobless. But instead of using their new House majority to pursue a jobs agenda, it has come to this. Nearly 7 months after they assumed the majority, instead of promoting growth, encouraging job creation, and reinforcing the economic recovery, Republicans have been bringing about uncertainty.

We must, indeed, confront the deficit, but not as the Republicans now propose, tearing apart what has helped create the fabric of the American middle class.

Mr. CHAFFETZ. Mr. Speaker, the President submitted a budget, a budget that never balances. In fact, it doubles and triples the debt. It went to the United States Senate, and 97-0—97-0—not one Democrat voted in favor of that.

Has the President submitted any sort of adjustment or amendment to that? No, he has not. The reality is this President has no plan. We have a plan. We can solve the underlying problem and take care of paying our bills on August 2.

I yield 2 minutes to the gentleman from California (Mr. MCCLINTOCK), a member of the Budget Committee.

□ 1620

Mr. MCCLINTOCK. I thank the gentleman for yielding.

Mr. Speaker, this vote stands as a defining moment in this crisis. Every rating agency has warned that an increase in the debt limit without a credible plan to balance the budget will do great damage to our Nation's credit. And worse, fiscal experts warn that without such a plan we risk a sovereign debt crisis within the next 2 years.

This measure gives the President everything he has asked for—the \$2.4 trillion debt increase to pay for the bills that he and the Congress have recklessly racked up. But it also calls for a constitutionally enforceable workout plan to place our Nation back on the course to fiscal solvency, the centerpiece of which is a balanced budget amendment that has been proposed in one form or another since the birth of our Constitution and that 49 States have adopted.

Now, the gentleman from Maryland reminds us that only a few of those 49 States have both a balanced budget requirement and a two-thirds vote for tax increases. My home State of California happens to be one of them. California's deficits, as bad as they are,

have been proportionally roughly half the size of those that the Federal Government has run up in the same period.

These budget protections work—maybe not perfectly, but they do work. And I might add that when California also had a real spending limit, as this measure calls for, California enjoyed an era of balanced budgets, prudent reserves, no tax increases, and steady economic growth.

The SPEAKER pro tempore (Mr. LATOURETTE). The time of the gentleman from Utah has expired.

Mr. VAN HOLLEN. Mr. Speaker, I yield 2 minutes to the gentleman from Vermont (Mr. WELCH).

Mr. WELCH. I thank the gentleman from Maryland.

We face two immediate challenges. The first is, will we pay our bills? That's the whole issue of raising the debt limit. America pays its bills, it's as simple as that. If we owe veterans who served this country their benefits, they're going to get paid. If we went to a war and didn't pay for it and fund it when we went, we have to pay that bill when it becomes due. That is the question. And by the way, Republican iconic figure, Ronald Reagan, who was familiar with tax and budget fights, was the one who said he would never make the debt ceiling, America's full faith and credit, a hostage to a point of view, and did the right thing to pay those bills.

The second issue that we face—and I acknowledge my Republican colleagues for their focus on this—is a long-term fiscal plan. The bill that we have brought before the floor, a balanced budget amendment, raises the question: Is it an effective tool, or is the better approach a balanced approach to revenues and to spending?

The State of Vermont does not have a balanced budget amendment, yet in Vermont we pay our bills and we balance our budget. We do it, number one, by working together. And one of the points that the rating agencies have made is the apprehension here is not so much our ability to pay our bills, it's our ability to work together. Working together requires that we have a balance of cuts, look at that budget, where can we save money? But it also requires that we have a balance of revenues because part of the goal here—again, of a confident country—is to grow our economy. That requires investment in infrastructure, in education, in new industries. And if we are going to be successful, this cannot be just cuts. It has to be balanced with investments that will grow this economy, grow jobs, bring that unemployment rate down. We can do it together.

I see the gentleman from South Carolina included in his approach cutting the Pentagon. That has to be on the table.

The SPEAKER pro tempore. The Chair recognizes the gentleman from New Jersey (Mr. GARRETT) for 30 minutes.

Mr. GARRETT. Mr. Speaker, I yield 1 minute to the gentleman from Florida (Mr. WEST).

Mr. WEST. I do need to correct my colleague from Vermont: I'm not from South Carolina; I'm from Florida, but that's okay. I'm the guy with hair.

I would like to start off by saying this very simply, I rise in support of H.R. 2560 because when I look back a few years, 2007 to 2011, \$8.67 trillion, \$10.4 trillion, and now we're at about \$14.5 trillion in debt. From 2009 to 2011, \$1.42 trillion, \$1.29 trillion, and an estimated \$1.65 trillion in deficits.

The President's budget for fiscal year 2012, 0-97; 800-plus days the Senate Democrats have not passed a budget; \$1 trillion of wasteful spending of the stimulus. We still have unemployment at 9.2 percent nationally, 16.2 percent in the black community; and 13 percent of my brothers and sisters who are coming back from combat zones are unemployed. Our debt to GDP ratio is about 70 percent. Our government spending to GDP ratio is 24.4 percent; 47 percent of our debt is owned by foreign nations, 27 percent with China.

We are going in the wrong direction. I stand in support of H.R. 2560 because this is insanity, and we cannot continue to do the same thing expecting different results.

Mr. VAN HOLLEN. Mr. Speaker, I would again remind my colleagues that the last time we were running a budget surplus was during the years of the Clinton administration. During that period of time our spending was at a level that was higher than the limitation in here, and we were paying our obligations. What this would do would create an anti-majoritarian, anti-democratic provision in the Constitution that says you can't balance your budget at 19 percent of GDP, even if that's the will of the American people, even if it's how we did it back during the Clinton administration.

Mr. Speaker, I yield 2½ minutes to the distinguished gentlewoman from Florida (Ms. WASSERMAN SCHULTZ), a member of the Budget Committee.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, I rise in strong opposition to H.R. 2560, which attempts to manipulate the Constitution in order to impose a Ryan budget plan on steroids.

This is yet another thinly veiled attempt by our colleagues across the aisle to end Medicare as we know it while refusing to even consider ending ill-advised tax breaks for millionaires.

It is crucial that the American people understand that this plan would require even deeper cuts than under the Ryan Republican plan we saw in April. This means deeper cuts to investments in education, clean energy, and increased costs for our seniors.

President Obama has vowed to veto this bill, which ends the Medicare guarantee. And, incredulously, the gentleman from Florida, who represents thousands of Medicare beneficiaries, as do I, is supportive of this plan that would increase costs for Medicare bene-

ficiaries, unbelievable from a Member from south Florida. It slashes Medicaid and critical investments essential to winning the future in favor of protecting tax breaks for Big Oil, millionaires and companies who ship American jobs overseas.

Achieving a solution to America's fiscal challenges is absolutely an economic necessity, but the only way to achieve a real solution is through shared sacrifice. We can't ask our seniors, working Americans, and students to bear the burden of our deficits when we're asking nothing of corporations, special interests, and the wealthiest few. Incredibly, our friends across the aisle won't even put that on the table.

The nonpartisan CBO, Congressional Budget Office, has said that the number one policy decision that brought us to the need to prevent the Nation from defaulting on our debt for the first time in history were the Bush tax cuts in 2001 and 2003 that disproportionately benefited the wealthiest Americans. Yet here we are again rewarding the most privileged at the expense of our working families and our seniors, the bedrock of our society.

Cut, cap, and balance may make for a great sound bite, but it would have a devastating impact on our economy and American seniors. It is clearly more like "duck, dodge, and dismantle." For the sake of our economy, it is essential that we move beyond politics as usual and take action to reduce our Nation's deficit and get our fiscal house in order.

On behalf of the 102,000 Medicare beneficiaries in my home district and on behalf of all middle class Americans, I urge my colleagues to join me in opposition to this reckless bill and pass a balanced plan that engages us all in shared sacrifice to solve our Nation's debt crisis.

Mr. GARRETT. Mr. Speaker, I yield myself 1½ minutes.

I rise today in support of a plan, an actual plan, to address our fiscal crisis, to cut, cap and balance.

Now, Mr. Speaker, with our debt now topping \$14 trillion, we have no other choice but to start sending clear, immediate signals to the marketplace and the world that we are serious about spending and debt reform. And to show that we are serious, we need to put skin in the game in the form of immediate spending cuts today, caps on spending that occurs tomorrow, and a balanced budget amendment to protect us from spending too much in the future.

You know, I find it interesting that the proponents of a debt limit increase without any substantial reforms point to the so-called financial meltdown-type scenarios of failing to raise the debt limit by August 2. We hear that interest rates for U.S. Treasuries would skyrocket, causing the cost of servicing current debt to increase, which in turn would require more borrowing and disastrous consequences for the Federal budget and also the global economy.

□ 1630

But you know what the other side fails to mention in any of these scenarios is what would happen if we don't get spending under control. The challenge is clear. What are the solutions, though, to it?

House Republicans today are demonstrating that we are committed to confronting our country's addiction to spending and debt with bold and decisive action and with a plan in place. The cut, cap, and balance plan is not only the right prescription to address our fiscal crisis, it is the only plan on the table that makes structural changes to right our fiscal ship. In fact, it is the only plan in place.

Nobody wants to raise the debt ceiling, but if it's going to be raised, we should use it as an opportunity to finally implement comprehensive reform measures to ensure that we never find ourselves in this situation again; because if we do nothing, we put off the tough decision for another day, the only one to blame is ourselves. This is our moment. This is our time to act.

I yield 2 minutes to the gentleman from Indiana (Mr. ROKITA).

Mr. ROKITA. Mr. Speaker, it has been very interesting listening to this debate so far. I want to add a couple of points to it.

First of all, I would note for the record that this government is spending \$7 million a minute. We are borrowing \$3 million a minute of that \$7 million. This is money that most Americans will never see in a lifetime, and we are spending that much in a minute.

Now, as I listened to the debate so far, I couldn't help but wonder, Mr. Speaker, what is this President, what are the Democrats so very scared of? Why are they scared of letting a balanced budget amendment go to the people of this country? Let's be clear, voting for this bill starts a balanced budget amendment process, not the implementation of the amendment. So why are they so scared of the people of this country?

Well, if you believe that government, if you believe that elites can make better decisions for the people of this country than the people can, if you believe that they should be controlling the people's money, their property, better than the people can, well, no wonder they are scared. Because overwhelmingly, the people of this country would say to us exactly what they say around the kitchen table, and that is we have to live within our means.

My second point, Mr. Speaker, this is the first time that I can tell in the history of this Republic that this kind of debt has been racked up with no intention and no plan to pay it back. This is the first time. And, quite frankly, I don't know of anything more piggish or un-American than racking up a bill to be passed on to our best asset, our future—our kids—just so we can have more on our plate now, just so that we can have more largess, just so we can

be more selfish in the here and now and kick that can down the road and let our kids pay for it.

Since when has that become part of American exceptionalism? Since when has that attitude become part of this country?

Mr. VAN HOLLEN. Mr. Speaker, I know that the gentleman is new to the body, but there were lots of decisions made over the past years for which the bills are coming due now. For example, in 2005 when our Republican colleagues headed up the House, we passed a prescription drug add-on to Medicare which was not funded, not one penny. It was all put on the credit card. Two wars were put on the credit card; and again, tax cuts in 2001, 2003 that disproportionately benefited the very wealthy that created this gap.

So I agree with the gentleman. It is time, sir, to take responsibility for our actions. And it is interesting to hear some folks say that it is a sacrifice for us to have to pay bills for decisions that were made in the past.

Now, yes, we need to get the deficit under control. And again, the President of the United States has put on the table a balanced approach over 10 years, \$3 of spending cuts to \$1 of revenue. And again, our Republican colleagues have walked away from the table because they don't want to raise one penny of revenue from closing corporate tax loopholes.

Just to be clear, the President's plan would extend middle class tax cuts beyond 2013. The President's plan would say let's extend the payroll tax cut for 2012. But he says let's get serious about our deficit and let's do it in a balanced way with shared responsibility.

With that, I yield 2 minutes to the gentleman from Georgia (Mr. LEWIS), a member of the Ways and Means Committee who knows a lot about the importance of shared responsibility.

Mr. LEWIS of Georgia. Mr. Speaker, the American people are sick and tired of Washington petty games. People's lives, their homes, their retirement, their health care are hanging in the balance. The American people are good, strong, resilient people. They are willing to sacrifice to get our country back on track. But they will not be played as fools. Middle class Americans know they are not getting a fair shake.

This bill protects tax breaks for the wealthiest Americans, while the middle class pay more than their fair share and watch their retirement savings disappear. The American people know that there is a deliberate, systematic attempt to destroy Medicare, to damage Medicaid, and threaten Social Security. This is ducking, dodging, and destroying. If it looks like a duck, walks like a duck, quacks like a duck, it must be a duck.

The American people want one thing. They want jobs, good jobs, jobs that pay the bills, give people back their dignity, and get people back on track with the American Dream. Our Nation deserves nothing less.

But this bill would destroy those hopes and those dreams. It will plunge our economy back into a deep recession. It will mean more lost jobs, more lost homes, and seniors living in poverty without health care and basic necessities. It will mean children going hungry, and it will keep smart young people from going off to college.

This bill will sell the very soul of our Nation. We, as Americans, are better than this. We are more compassionate than this. We know better.

It is easier to destroy than it is to build. Another generation of leaders did more with less; they built people up. We cannot turn back.

Vote "no" on this bill. Let's go back to the table and work on a compromise that prevents default, preserves our moral obligation to our seniors, and puts America back on the road to greatness.

Mr. GARRETT. I yield 1 minute to the gentelady from Michigan (Mrs. MILLER), who is concerned not only about the soul of the Nation today but the soul of the Nation for our posterity as well, who is not willing to duck the hard fiscal issues.

Mrs. MILLER of Michigan. Mr. Speaker, after years, literally years, of growing government and increasing spending beyond all reason, it is now long past time to bring fiscal sanity to Washington and to put America on a path to prosperity.

Mr. Speaker, our national debt has increased. Today it exceeds \$14 trillion. Our debt has increased by almost \$4 trillion, which is more than \$120 billion a month in new debt just since President Obama has been in office. That is \$120 billion each and every month with this new President.

Government has grown so large that it now spends nearly 25 percent of our annual economic output, a level not seen since World War II. That has crowded out private sector growth and new jobs and opportunities that Americans need and are demanding.

This plan puts forward real cuts to spending; no smoke, no mirrors. It enforces discipline with real caps on spending and a balanced budget amendment. And it gives the President the increase in the debt ceiling he is seeking if the balanced budget amendment is sent to the States.

Mr. Speaker, I urge my colleagues to join me in supporting this commonsense reform.

Mr. VAN HOLLEN. Mr. Speaker, I reserve the balance of my time.

Mr. GARRETT. Mr. Speaker, at this time I yield 1 minute to the gentleman from North Carolina (Mr. COBLE).

Mr. COBLE. Mr. Speaker, many Members of recent sessions of Congress have not been known as practitioners of fiscal discipline.

time for the Congress to embrace a balanced budget amendment which will then set us upon a course where fiscal discipline is not merely an option but a necessity. Only then, Mr. Speaker, will the Congress balance its own budget.

I urge support of this worthwhile and commonsense piece of legislation and would like to see it enacted, although that probably will not be the conclusion.

Mr. VAN HOLLEN. I continue to reserve the balance of my time.

Mr. GARRETT. I yield 1 minute to the gentleman from Texas (Mr. OLSON).

Mr. OLSON. I thank my colleague from New Jersey for the time.

Mr. Speaker, there are two reasons why this is the most important vote of my 2½ years in Congress: Their names are Kate and Grant Olson. They are my children. Kate is 14 and Grant is 11. My wife, Nancy, and I uprooted them from the only home that they knew and moved back to my home State of Texas to run for Congress because we were worried that the ever-increasing Federal debt was the greatest threat to their future.

Today, for the first time in my children's young lives, the House of Representatives is passing game-changing legislation that puts our Nation on a path to fiscal sanity and ensures that my Kate, my Grant, your Kates and your Grants, have better lives than we did.

I urge my colleagues to make a downpayment on the future of America's youth and vote in support of H.R. 2560.

Mr. VAN HOLLEN. I would just ask my Republican colleagues to consider why they want to write a provision in the Constitution of the United States that would make it harder to shut down a special interest tax loophole for the purpose of reducing the deficit for our children and grandchildren.

I now yield 4 minutes to our very distinguished Democratic whip and my colleague from the State of Maryland (Mr. HOYER).

Mr. HOYER. I thank my friend, the ranking member of the Budget Committee, Mr. VAN HOLLEN, for yielding.

The American public are rightfully very distressed with the Congress of the United States. They're distressed that at a time of great challenge and great risk, that we fiddle while the debt threatens to burn us, to place our country in the position of being adjudged uncreditworthy. That is not worthy of this Congress or any one of us that serves in this Congress.

We have 14 days, according to the Secretary Treasurer, until such time as America will be unable to pay its obligations, whether to foreigners or to people in this country. That is not a situation that will be looked at positively by the financial sector or by any one of our constituents whose ability to save, to have a 401(k) that is stable, to purchase an automobile or a refrigerator or send their kid to college will be put at risk because of increased interest rates. Not one of us will be held

harmless if this Congress fails to do its duty.

Ladies and gentlemen, we have had a number of efforts to get us to where we needed to be to get back to fiscal responsibility. I'm amused when I hear our new Members talk about the fiscal irresponsibility, because I've served here long enough to know that the two Presidents under whom the debt was raised most were Ronald Reagan, a 186 percent increase from the \$985 billion total debt when Ronald Reagan took office to over \$2.8 trillion, and George Bush II, who increased the national debt 86 percent. Did he do it alone? Of course not. Did we all do it, Republicans and Democrats? Yes.

Democrats believe that the debt was raised because we bought things on the Republican watch that were not paid for. That's indisputable. You cannot argue that. Those are the facts. The fact is, did we do the same in the Obama administration? We did. Why? Because we had to respond to the deepest recession we have seen. We didn't create enough jobs. In fact, we lost jobs.

So we bring a bill to the floor some weeks ago to address the creditworthiness of the United States of America, and the chairman of the Ways and Means Committee said, We offer this bill to fail. Not to solve the problem. To fail.

Now we bring a bill to the floor of the House of Representatives this day, 14 days before the debt limit is reached and America might default for the first time in history. This bill was written sometime late Friday or perhaps Saturday. How many of you said, Have you read the bill? How many hours have you taken to consider this bill?

I've read the bill, too, Paul. I guarantee you there is not an American who's not on the Budget Committee that reads this bill knows what impact it has, and the chairman of the Budget Committee is shaking his head and agreeing with me. The fact of the matter is you haven't had one second of hearing on this, there was no markup on this bill, and it has significant consequences.

Let me tell you, my friends on the other side of the aisle, I'm one of those who stands in this well who voted for the balanced budget amendment in 1995.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. VAN HOLLEN. I yield the gentleman an additional minute.

Mr. HOYER. I voted because I believed we needed to get to fiscal responsibility, and in fact we did, and we balanced the budget 4 years in a row, and George Bush inherited a \$5.6 trillion projected surplus. Not debt. Not deficit. And 22 million jobs having been created before he took office. Eight years later, we had increased the debt by \$5 trillion.

I'm not going to vote for the balanced budget amendment, and I urge my colleagues to reject this bill, which

has no chance of passage, and we need to stop fiddling. We need to do our work and make sure America can pay its debts, because if it can't, every one of our constituents will lose and our country will lose.

Our oath of office was to preserve and protect. Defeat this ill-advised, ill-timed, unconsidered piece of legislation and let us move to fiscal responsibility in a way that will bring us all together in a bipartisan way, as Bowles-Simpson tried to do, as BIDEN tried to do, and as, frankly, Mr. BOEHNER and the President tried to do. Let's get to that objective. The country deserves it.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Members are reminded to address their remarks to the Chair and not to others in the second person.

Mr. GARRETT. I yield 2 minutes to the gentleman from Georgia (Mr. GRAVES), who recognizes that if the balanced budget amendment was appropriate back in 1995, with debt now reaching over \$14 trillion today, how much more so is it relevant to pass today.

Mr. GRAVES of Georgia. I thank the gentleman for yielding.

Here we are. We are at the moment of choosing, and we just heard from the former leader of the former majority party that we need to oppose this.

But to those in the gallery here today, to those watching on camera, just in a few hours you will get the opportunity to see behind me on this board every name of every Member of Congress and how they vote. They will make a choice. They will take their voting card, of which you've entrusted us with, and they will make a decision: this Nation should balance its budget or not.

This isn't so much about cut, cap, balance. This is about prosperity or continued high unemployment. That would be green for prosperity, red for high unemployment. This is about accountability and constraints, green, or Washington run wild. Again, that would be the red button and the status quo.

□ 1650

This is about sustainability of our future or continued uncertainty as we've seen thus far. Or, better yet, this is about standing on our own. The green button, independence of this great Nation. Or, continued and increasing bondage of foreign nations and our indebtedness. Again, the red button.

Members of Congress, this is your time of choosing. We've heard so many names invoked here today. Former Presidents, Members of Congress, other Congresses. But, guess what? This is your time. This is your choice. This is your voting card. What will you choose: A prosperous future for this Nation or continue the status quo?

I urge Members, let's choose a great, prosperous future for this Nation. America deserves it.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Members are again reminded to address their remarks to the Chair. It is inappropriate to address occupants of the gallery and also to address others in the second person.

Mr. VAN HOLLEN. This is a time for choosing. We have to reduce our deficit. We have to get the budget in the balance. The question is, how we do this? And we believe that it is a corruption of the Constitution to write into the Constitution itself a provision that says a majority vote can cut Medicare and Social Security but you need a two-thirds undemocratic vote to close a corporate tax loophole for the purpose of reducing the deficit.

I yield 1 minute to gentlewoman from California (Ms. LEE).

Ms. LEE. First, let me thank the gentleman for yielding and for his outstanding leadership.

I rise in strong opposition to what has been appropriately labeled as the "duck, dodge, and dismantle" budget bill. The Republicans duck making the hard choices by requiring us to actually amend our Constitution before we can act to avoid default. The end result: America fails to pay its bills on time.

The Republicans dodge facing the real challenge by continuing tax breaks for the super wealthy and Big Oil, funding two wars, and other Republican interests. And the Republicans want to dismantle our Nation's economic security for seniors, the disabled, and the poor by cutting Medicare, Medicaid, and Social Security. Making heartless cuts on the backs of the most vulnerable will not balance the budget. And it's morally wrong.

Now, with only 14 days left, Republicans are pushing forward legislation that will guarantee a default and will kill hundreds of thousands of jobs. This "duck, dodge, and dismantle" bill would end the social safety net, kill jobs, and set our Nation back rather than move it forward. I urge my colleagues to oppose this job-killing bill that would end up being written in stone in our Constitution. It turns the American Dream into a nightmare.

Mr. GARRETT. Mr. Speaker, just to remind the other side of the aisle with regard to the radical plan that we talked about here with regard to changing or amending the Constitution, it was Thomas Jefferson who said, in a letter to John Taylor, I wish that it were possible to obtain just a single amendment to our Constitution. I would be willing to depend on that alone, that our government would return to the genuine principles of the Constitution. And he was speaking, of course, of what we're doing here today, what Thomas Jefferson wished that we had done over 200 years ago: a balanced budget amendment.

With that, I yield 2 minutes to the gentlewoman from Washington (Mrs. MCMORRIS RODGERS).

Mrs. McMORRIS RODGERS. I rise in strong support of H.R. 2560 to address our national debt.

In 2006 then-Senator Barack Obama voted against raising the debt ceiling. He said at that time that the rising national debt was a “sign of leadership failure.” Today, President Barack Obama is asking Congress to raise the national debt \$2.4 trillion, largely to fund many of the programs that he’s had passed in the last couple of years. And to put that into perspective, that amounts to \$20,000 for every American family. Congress is being asked to add \$20,000 in debt burden to every American family. And we owe it to them before we raise that debt to make sure we are cutting up the credit cards and that we are not going to continue to spend beyond our means.

House Republicans are committed to getting our fiscal house in order. House Republicans are committed to protecting our excellent credit rating. It is the national debt that threatens our credit rating. The bill before us today, Cut, Cap, and Balance, is a credible plan to address this situation. It will cut spending immediately, it will enact spending caps, and it will require the passage of a balanced budget amendment. Forty-nine out of 50 States balance their budgets.

The President’s spend, borrow, and bail out policies have clearly failed. I urge my colleagues to support this legislation. Let’s help America’s economy today and let’s keep the American Dream alive for many years to come.

Mr. VAN HOLLEN. I would hazard a guess that Thomas Jefferson would not want to write into the Constitution of the United States anti-democratic provisions that said you need two-thirds in order to close special interest tax loopholes for the purpose of deficit reduction or to say that we’re going to decide now, for all time, that we have to balance our budget at 18 percent of GDP rather than some other number that may be the will of the American people.

Mr. Speaker, I reserve the balance of my time.

Mr. GARRETT. I yield 1 minute to the gentleman from Minnesota (Mr. KLINE).

Mr. KLINE. I thank the gentleman for yielding.

Mr. Speaker, I rise today in strong support of H.R. 2560, the Cut, Cap, and Balance Act. The severity of our Nation’s fiscal crisis cannot be overstated. More than 14 million Americans are looking for work. Meanwhile, Federal spending continues at an unprecedented pace, with an average of \$4 billion added to our country’s debt every day. We need to encourage economic growth and investment. Instead, leaders on the other side of the aisle are pushing more reckless policies, more redtape, and more taxes to pay for their irresponsible spending spree, leaving job creators frozen by uncertainty and fear, and risking our future prosperity.

At a recent roundtable in Minnesota, a small business owner told me, The government is out of control. It’s too big, and I don’t like it. Well, I don’t like it either, and it’s costing our country jobs. It’s time for Washington to do what’s right. We need to make the tough choices necessary to get our Nation’s fiscal house in order. No one said it would be easy, but it certainly is necessary.

The legislation before us today will end unsustainable spending and put this Nation back on a fiscally responsible path. I urge my colleagues to support it.

Mr. VAN HOLLEN. Mr. Speaker, I continue to reserve the balance of my time.

Mr. GARRETT. Just to the gentleman from the other side of the aisle who made the point regarding what sort of amendment that Thomas Jefferson may have been looking for today, whether he actually would be looking for one, what we call a supermajority, what have you, in point of fact I believe Jefferson would be going even further than what we are doing here today and simply say that Congress should not have the ability to borrow at all. The amendment that we are putting forward would actually give us greater flexibility with that in time of emergency, in time of war, and Congress can take it upon themselves to borrow. Jefferson understood that first and foremost that Congress, just like the businesses and families at the time, needed to live within their means. And he saw it as immoral, basically, to take the responsibilities of this generation and place them on future generations.

At this time I yield 2 minutes to the gentleman from Arkansas (Mr. WOMACK).

Mr. WOMACK. I thank the gentleman for yielding.

Mr. Speaker, I’ve had the privilege of serving Arkansas’ Third District now for a little more than 6 months in this Congress. And I can still hear the voices of those people who sent me here. Their voices said, Steve, you’ve got to go to Washington and you’ve got to cut spending. You’ve got to empower the private sector. You’ve got to reduce the size of government. You’ve got to get to Washington and help put us back to work. Those same conversations at home at the kitchen table, people discussing their personal budgets, saying to me that, I have to live within my means, why doesn’t Washington?

Mr. Speaker, to each of these comments I say, we have an answer. It’s a trifecta, if you will. It’s called Cut, Cap, and Balance.

Mr. Speaker, I realize I’ve only been here a short time, but I know full well how Washington works. And I know that this concept is foreign to the many people who have been here down through the years. But if you look around and take an objective view, you will know that the only way to bring legitimate control to the irresponsible

fiscal behavior of Washington, D.C., the only way to restore the integrity of this Chamber, to restore the confidence in the people we serve, is to make it constitutional, a balanced budget amendment.

□ 1700

No gimmicks, Mr. Speaker. No hollow promises. Simple language that rank-and-file Americans can wrap their heads around: a constitutional requirement for this country to balance its books.

Mr. VAN HOLLEN. Mr. Speaker, I continue to reserve the balance of my time.

Mr. GARRETT. I yield 1½ minutes to the gentleman from Georgia (Mr. KINGSTON).

Mr. KINGSTON. I thank the gentleman from New Jersey for yielding.

During his 8 years as President, President Bush increased the national debt \$3 trillion. We spent too much money. But not to be outdone, in a 3-year period of time, President Obama has increased the national debt \$5 trillion—a 56 percent increase. Then he turns around and lectures middle class American families, struggling families, to eat their peas. He offers no plan, no answers—nothing but a phoney budget that even failed in the Democrat-controlled Senate 97-0. HARRY REID voted against his budget.

The President owns this economy, not Haliburton, not Cheney, not George Bush. It’s the President. He owns the skyrocketing debt. He owns the 15 million unemployed. He owns the failed stimulus plan. President Obama owns the extended Bush tax cuts because it was he who extended them 2 years. Now, in our time of great fiscal crisis, when America needs leadership, he is absent.

The Republicans in the House are offering a plan, and I understand the Democrats don’t like it. That’s good, because sometimes the two parties have to battle it out, and you get a better product from it, but you can’t do it when the Democrats aren’t offering a plan. We will pass this plan today, and I hope HARRY REID and the Democrats will pass a plan and that we can get together. I hope the President decides to offer a plan. Maybe we can look at his, and maybe out of the three possibilities, we can do what’s best for the American people, but we can’t do it unless the President decides to engage and take on the role of leader.

Mr. VAN HOLLEN. Mr. Speaker, once again, the President had a plan to reduce the deficit by about \$4 trillion over 10 years—\$3 in cuts, \$1 in revenue. Our Republican colleagues walked away from the table because they didn’t want \$1 of deficit reduction from closing special interest tax loopholes.

With that, I yield 3¼ minutes to the distinguished member of the Judiciary Committee, the gentleman from New York (Mr. NADLER).

Mr. NADLER. Many of our colleagues on both sides of the aisle would not be

here today if President Jefferson had not borrowed to finance the Louisiana Purchase.

Mr. Speaker, this bill promises all the fun of a constitutional amendment without actually amending the Constitution. It simply says that the United States should default on our debts and destroy our economy if we don't amend the Constitution.

If we default on our debts, we will do more damage to our economy than large deficits, tax increases and draconian cuts combined. Right now, we enjoy very low interest rates because we are still the most stable, reliable and wealthy country in the world.

If the markets get the idea that we are too dysfunctional to pay our debts, even though we are certainly wealthy enough to do so, nothing else will matter. Interest rates will climb. Homeowners and businesses will be pushed out of the credit market. The stock market will crash.

Never before in the history of this country has anyone been irresponsible enough to play chicken with our full faith and credit. Never.

We know how to balance the budget, because we've done it before. In the not-too-distant past, we managed, in working with President Clinton, not only to balance the budget but to run surpluses and begin paying down the debt. Unfortunately, President Bush and a Republican Congress managed to turn record surpluses into record deficits in record time.

Rather than admit to serious Republican economic mismanagement and finding responsible solutions, we get this dusted-off quack cure from the past. The so-called balanced budget amendment requires a balanced budget much sooner than does the Republican budget that the House recently passed, the one that abolishes Medicare and turns Medicaid into a block grant.

I asked the sponsor of the balanced budget amendment, the gentleman from Virginia, how he thought this could be done. He answered that the Republican Study Committee budget, which is even more radical than the Ryan budget, would be in balance in just 9 years. That's what we're really voting for today—an accelerated version of the Republican Study Committee budget. Anyone voting for this should be prepared to go home and explain that vote, including Republican members who voted against their study committee budget.

Economists have long known that, in good times, you should balance the budget and pay down the debt but that, in times of recession, when tax revenues plummet and the economy contracts, you have to spend money on unemployment insurance and on putting people back to work. You must run a deficit to get the economy going again. The balanced budget amendment would force us to do the exact opposite and turn every recession into a depression.

This constitutional amendment does a whole lot more than require a bal-

anced budget. Many of its provisions simply cement into the Constitution the policy preferences of the current majority and bind our children and grandchildren to those preferences.

The two-thirds requirement, for example, to increase revenues would have the perverse effect of allowing special interest tax loopholes to be slipped into law with a majority vote, but would require a supermajority to repeal them. This is not just antithetical to a balanced budget; it would also cement the most corrupt aspects of our Tax Code into the Constitution.

The amendment would also require a two-thirds vote for any budget that exceeds 18 percent of GDP. The CBO tells us: "Outlays have averaged close to 21 percent of GDP over the past 40 years." Federal outlays have not dropped below 18 percent since 1966—that is, since the enactment of Medicare.

Regardless of what other parts of this bill may say, there is no way to meet these restrictions without destroying Medicare, Medicaid, Social Security, veterans' programs, and military preparedness. That's just arithmetic, and no amount of rhetoric will change it.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. VAN HOLLEN. I yield the gentleman an additional 10 seconds.

Mr. NADLER. The real problem is that tax revenues have declined from 20½ percent of GDP in 2000 to 14½ percent of GDP because we no longer tax the millionaires, the billionaires and the large corporations the way we used to.

Let's start doing that, and we can have a balanced budget without phoney constitutional amendments which promise balanced budgets, without showing how, but that do protect the millionaires from paying their fair share.

Mr. GARRETT. We are also reminded that Jefferson said in 1816 that he sincerely believed that the principle of spending money today that we don't have, to be paid for by posterity, is but swindling future generations—something this Republican Party does not wish to do.

With that, I yield 1 minute to the gentleman from Ohio (Mr. JOHNSON).

Mr. JOHNSON of Ohio. Mr. Speaker, I rise today in strong support of H.R. 2560, the Cut, Cap, and Balance Act.

Last November, the American people sent a clear and resounding message to cut up the Nation's credit card and to stop spending money we don't have. Today, we are doing that.

This act makes immediate spending cuts and forces the Federal Government to do what Americans all over this country are doing: living within their means. This legislation also begins to cap Federal Government spending at levels that are historically sustainable to ensure vibrant economic growth. Finally, this measure forces the Federal Government to do what to most Americans is simply plain common sense: to spend only the amount of money that you have.

A balanced budget amendment is long overdue.

Republicans have heard the American people's call to action to reduce spending, and that is why I strongly support this measure. I urge my colleagues to vote in favor of the Cut, Cap, and Balance Act.

Mr. VAN HOLLEN. Mr. Speaker, I continue to reserve the balance of my time.

Mr. GARRETT. I yield 1 minute to the gentleman from Tennessee (Mr. ROE).

Mr. ROE of Tennessee. I rise today in support of the Cut, Cap, and Balance Act because American families deserve to have a government that lives within its means, just like they do.

Our national debt has grown in excess of \$14 trillion—that's more than \$46,000 for every man, woman and child in this country—and we continue to borrow, roughly, 40 cents of every dollar we spend. This is a path to financial ruin that will leave the next generation with a less prosperous America than the one we inherited.

Now, I find it astonishing on the House floor that balancing our budget would have a devastating effect on our economy. It's hard to believe, but it has been said.

The Cut, Cap, and Balance Act keeps the promise we made to the American people to cut spending while also granting the President's request for a debt limit increase. By cutting spending \$111 billion the first year alone, by capping future spending and by laying the groundwork for a balanced budget amendment, this package will save \$5.8 trillion over the next 10 years. This bill is nothing more than good old-fashioned common sense, and I urge my colleagues to support this.

□ 1710

The SPEAKER pro tempore. Without objection, the gentleman from Virginia (Mr. MORAN) will control the time on the minority side.

There was no objection.

Mr. MORAN. I reserve the balance of my time, Mr. Speaker.

Mr. GARRETT. I yield 1 minute to the gentleman from Louisiana (Mr. SCALISE).

Mr. SCALISE. I rise in support of Cut, Cap and Balance.

If you look at what American families have been telling us for the last few years, during these tough economic times what they have been doing is they have been cutting back. They have been tightening their belts, and they sit around the kitchen table and figure out how to balance their budget and live within their means.

Yet today on the other side, all you've seen is a parade of Members coming and criticizing the concept of a balanced budget, actually calling it extreme, radical. Imagine that. Only a big-spending Washington liberal could think it would be radical to require Washington to start living within its means like families have been doing for years.

So, frankly, American families would say it's about time. Welcome to the party. And, instead, some people think you can just live in this fantasy land where you can just keep taxing, spending, borrowing money from China and act like the day of reckoning is never going to come and kick the can down to our children and our grandchildren and make it their problem.

Well, it's time to say enough is enough. We're not going to pass this on to the next generation. We're going to deal with our problems today. We're going to set priorities today and do the tough things people sent us to do. And that means cutting, capping, and balancing the Federal budget.

Mr. VAN HOLLEN. Mr. Speaker, again, the choice is not whether we put in place a plan to reduce the deficit and balance the budget. The issue is how we do that. That is the difference here.

With that, I reserve the balance of my time.

Mr. GARRETT. I yield 1 minute to the gentleman from Ohio (Mr. GIBBS).

Mr. GIBBS. Mr. Speaker, I rise today in strong support of Cut, Cap, and Balance. Out-of-control spending by the Federal Government has driven our country to the brink of financial meltdown.

Our Nation's debt crisis was easily predictable. In recent years, America has watched as the size of the Federal Government has ballooned and deficit spending has reached dangerous levels. Yet despite the warning, Congress stuck with business as usual—more spending, more regulations, and bigger government. It's time to put an end to business as usual for the good of the country. Our country needs it, the American people demand it, and the future of our grandchildren depends on it.

This legislation puts us on the path of fiscal responsibility, brings certainty, and restores private sector confidence. The naysayers say we can't do this. They argue for tax increases on our job creators. This measure will unleash the private sector and result in more revenues to ensure strength in Social Security, Medicare, and other needed programs.

Just raising the debt ceiling without spending cut reforms according to Moody's and Standards & Poor's will probably lead to a downgrade of U.S. paper and a downhill spiral, higher interest rates, higher taxes, and less opportunities. I urge the support of this and to cut spending now instead of 6 to 10 years from now.

Mr. VAN HOLLEN. Mr. Speaker, I reserve the balance of my time.

Mr. GARRETT. I yield 1 minute to the gentleman from Florida (Mr. STEARNS), who, while the White House says that leadership is not simply proposing a bill to vote up or down, recognizes that the White House has not given us any plan of leadership so far on this issue.

(Mr. STEARNS asked and was given permission to revise and extend his remarks.)

Mr. STEARNS. It's been said before that the United States Government owes close to \$14.3 trillion. An estimate by the CBO reveals that by the year 2021, the government will spend 100 percent of every dollar in revenue on entitlements. Simply raising the debt limit to \$16.3 trillion without comparable spending reduction is irresponsible at best and catastrophic for our Nation at worse.

Forcing our Nation's spiraling and out-of-control debt onto the backs of our country's children and grandchildren is irresponsible. Comparable spending reductions would be in the amount of at least \$2 trillion. But as that does not even cover the interest on the debt, a \$4 trillion spending reduction would be appropriate; and that's what we should be working on.

Today we must ask ourselves, Is this blessed country of ours disciplined enough to solve the debt problem through austerity and productivity? I think we can. I believe we can. But only if we break from the tradition of spending and raising our debt limit. Instead, we must pass H.R. 2560, the Cut, Cap, and Balance Act.

Mr. VAN HOLLEN. Mr. Speaker, I continue to reserve the balance of my time.

Mr. GARRETT. I yield 1 minute to the gentleman from North Dakota (Mr. BERG).

Mr. BERG. Mr. Speaker, we've been down this road before. Our country faces unprecedented debt. The House has worked to cut spending and reduce the deficit. But the Senate Democrat leadership and the Obama administration would rather raise taxes and mislead Americans with scare tactics rather than support these commonsense solutions, solutions that would help get our country back on track.

We cannot do the same thing over and over again and expect a different result. Americans have tightened their belts, and they've made the tough choices. It's time for Washington to do the same.

Our financial situation is a mess. It's going to be a long road to get our country back on track, but it's clear we can begin right here. We need to cut the spending, we need to cap the growth in government, and we need to balance the budget.

Mr. VAN HOLLEN. Mr. Speaker, I would remind my colleagues that this provision that they're talking about, the constitutional proposal that came out of the Judiciary Committee, would prohibit the Congress from balancing the budget at 13 percent of GDP expenditures. It would say you cannot make that choice. It would also say you have to reach a two-thirds hurdle to reduce the special interest tax breaks for the purpose of deficit reduction.

So we keep hearing about this balanced budget amendment without any mention from our colleagues that they've inserted these two devices into the Constitution that would limit our

ability to balance the budget in a balanced way.

With that, I reserve the balance of my time.

Mr. GARRETT. Would that we had the problem of this Congress over the last 2 years trying to balance the budget, what with \$1 trillion in additional stimulus spending, \$2 trillion in the cost of ObamaCare, \$3 trillion overall added to the budget deficit. Would that be the problem that we'd look to the other side of the aisle to try to live within our means. Unfortunately, that's not the case. And that's the reason why, as our Founders understood and as we spoke of Jefferson before, the need to try to constrain ourselves with cutting spending now, placing legislative caps offered tomorrow, and then going forward in the future with a constitutional balanced budget amendment.

With that, I yield 1 minute to the gentlelady from North Carolina (Mrs. MYRICK), who understands the importance of living within our means.

Mrs. MYRICK. Mr. Speaker, the possible default of the Federal Government presents a near-term problem which could have disastrous effects in the short-term on our economy.

But the bigger problem is long term because Washington has just been spending too much money for too darn long—borrowing 40 cents just about of every dollar we spend, most of it from China, and sending the bills to our kids and our grandkids.

This bill to cut spending, cap and then balance the budget is something that needs to be done. And we can't keep kicking the can down the road. You've heard that before, but it's true. The responsibility is on us to do the right thing for tomorrow for our families and everybody else.

We balanced the budget almost, some years ago. It's not impossible. It can be done if we have the courage to do it; 49 out of 50 States do it.

So we need to remember there's no such thing as government money. It is the taxpayers' money. It's our job to be responsible stewards of that. We need to step up and take that responsibility and pass this bill.

Mr. VAN HOLLEN. Mr. Speaker, that's right. A few years ago during the Clinton administration when they took a balanced approach to deficit reduction, we did run surpluses.

With that, I yield 2 minutes to the gentlelady from Texas (Ms. JACKSON LEE).

Ms. JACKSON LEE of Texas. I thank the distinguished member of the Budget Committee as well for the great work that he has been doing.

As I listened to my friends discuss this question of being responsible, I want to at least announce breaking news that our friends in the other body have come up with a semi-solution on revenue and on the question of how we would cut. They are seeking to be responsible; and today in this body, we are not.

□ 1720

I heard a tutorial about the green light and the red light, which, as a Member, you understand green is “yes” and “no” comes up red. What the red will mean is to stop the insanity, to stop the loss of our moral compass, the responsibility to pay America’s bills. What the green light will mean is that America, in fact, would not be paying the bills of our families. We wouldn’t be paying Social Security; interest rates would spike; the U.S. dollar would decline; and our credit would literally go out the door. Being without responsibility is what we are planning to do. Then we will lose the ability to pay for the Medicare of American Seniors and would no longer keep America’s hospital’s open and doctors paid.

So don’t be fooled by the green light tutorial. We, frankly, are going to lose our way. We’ll close hospitals. We won’t have the ability to provide for our seniors, and these are the very persons that my colleagues over here believe that they are helping. But the main point that I want to emphasize very quickly is that the Constitution of the United States already says that the validity of the public debt of the United States in the 14th Amendment, section 4, shall not be questioned.

Let me tell you today that a balanced budget amendment will destroy the United States, and it will not allow us to pay for those in need. Tap dance, losers’ club, bust the benefits. That’s what this bill is. Tap dance, losers club, and bust the benefits. That is what will happen to all of us. Americans like the friends and families of our military personnel will suffer.

The SPEAKER pro tempore. The time of the gentlewoman has expired.

Mr. Speaker, I rise today in opposition to H.R. 2560, the “Cut, Cap, and Balance Act of 2011,” which attempts to resolve our budget ceiling crisis by authorizing an increase in the debt limit while implementing spending cuts, caps on future spending, and requiring an amendment to the Constitution. While I support bipartisan efforts to increase the debt limit and to resolve our differences over budgetary revenue and spending issues, I cannot support a bill that unduly constrains the ability of Congress to deal effectively with America’s economic, fiscal, and job creation troubles.

As I stated earlier this afternoon, This bill should be called the “Tap Dance, Loser Club, and Bust Bill.” It tap dances around raising our debt ceiling and acting in a responsible manner to pay our nation’s debt obligations. Our nation will be joining the losers club by threatening to eliminate important social programs such as Medicaid, Medicare, Social Security, and Pell grants. There has been a theme this Congress of focusing on cutting programs for the most at need and ignoring the need to focus on Job creation. This bill busts the hopes and dreams of our children, seniors, and military families. It busts the hopes to grow our nation in the future. I state again that H.R. 2560 has earned the name the “Tap Dance, Loser Club, and Bust Bill.” I will call it the “Tap Dance, Loser Club, and Bust Bill” from this point forward, because that is what it is . . . when something walks like a

duck, quacks like a duck and looks like a duck . . . call it a duck. This bill is wasting a tremendous amount of time when we should be focused on paying our nation’s bills and resolving our differences.

As we continue to discuss the necessity of increasing our debt ceiling, I have heard the concerns of many of my constituents and the American people regarding the size of our national debt and the care with which taxpayer money is spent. I, too, am concerned about these issues; for to burden future generations of Americans with tremendous amounts of debt should not be a way to avoid our fiscal responsibilities to the American people. However, the task of resolving our debt ceiling crisis must take precedence over other concerns, including political ideology.

Prior to the existence of the debt ceiling, Congress had to approve borrowing each time the Federal Government wished to borrow money in order to carry out its functions. With the onset of World War I, more flexibility was needed to expand the government’s capability to borrow money expeditiously in order to meet the rapidly changing requirements of funding a major war in the modern era.

To address this need, the first debt ceiling was established in 1917, allowing the Federal Government to borrow money to meet its obligations without prior Congressional approval, so long as in the aggregate, the amount borrowed did not eclipse a specified limit.

Since the debt limit was first put in place, Congress has increased it over 100 times; in fact, it was raised 10 times within the past decade. Congress last came together and raised the debt ceiling in February 2010. Today, the debt ceiling currently stands at \$14.3 trillion dollars. In reality, that limit has already been eclipsed, but due to accounting procedures by Treasury Secretary Geithner, the debt limit can be artificially avoided until August 2nd.

Congress must act now in order to avert a crisis. Never in the history of America has the United States defaulted on its debt obligations.

We must be clear on what this issue means for our country. United States Treasury bonds have traditionally been one of the safest investments another country or investor could make. For foreign nations and investors, purchasing a U.S. Treasury bond meant that they held something virtually as safe as cash, backed by the full faith and credit of the United States Government.

In turn, with the proceeds from the bonds, the Federal Government of the world’s largest economy is able to finance its operations. If the United States defaults on its debt obligations, the financial crisis that began in 2008 would pale in comparison, according to economic experts. The ensuing economic catastrophe would not only place the U.S. economy in a tailspin, but the world economy as well.

The fact that Congress, a body that typically has its fair share of political baffles, has never played political chicken when it came to raising the debt ceiling should give us all pause, and is a testament to the seriousness with which we must approach this issue. However, this time around, my Republican colleagues have created an impasse based upon an ideological commitment to spending cuts. While I understand and share the concern of my Republican colleagues with respect to deficit spending, and will continue to work with them in order to find reductions, now is not the time

to put ideology over pragmatism. The reality is that, on August 3rd, the United States will begin to default on its debt obligations if the debt ceiling is not raised.

This detour into a spending debate is as unnecessary as it is perilous, as increasing the debt ceiling does not obligate the undertaking of any new spending by the Federal Government. Rather, raising the debt limit simply allows the government to pay existing legal obligations promised to debt holders that were already agreed to by Presidents and Congresses, both past and present.

Moreover, the impending crisis would have already occurred were it not for the extraordinary measures taken by Treasury Secretary Timothy Geithner, including the suspension of the investment in securities to finance the Civil Service Retirement and Disability Fund, as well as the redemption of a portion of those securities already held by that fund.

If the United States defaults on its obligations on August 3rd, the stock market will react violently to the news that for the first time in history, America is unable to keep its promises to pay. Not once in American history has the country’s full faith and credit been called into question.

Once America defaults, investors who purchase U.S. bonds and finance our government will be less likely to lend to America in the future. Just as a person who defaults on a loan will find it harder to convince banks to lend them money in the future, a country that defaults on its debt obligations will find it harder to convince investors to lend money to a government that did not pay. Showing the world that the United States does not pay its debts makes the purchasing of that debt less desirable because it requires the assumption of more risk on the part of the investors.

Furthermore, any investors that do continue to purchase U.S. Treasury bonds will demand much higher interest rates in order to cover the increased risk. Once a default occurs, investors figure that the chance of the United States defaulting again is much greater, and will require the government to pay higher rates of interest in order to make the loan worth the risk for investors to take on.

Imagine the impact on our stock market if we do not pay our debts. As we have seen throughout the recent financial crisis, a bad stock market hurts not only big businesses and large investors on Wall Street, but small businesses and small investors as well. Families with investments tied to the stock market, such as 401(k)s, pension plans, and savings, will once again see the value of their investments drop. The American people are tired of the uncertainty of the value of their retirement accounts. We must not allow another wild fluctuation to occur due to default and add to the uncertainty still lingering in the minds of citizens.

As if another stock market crisis were not enough, the housing market would take another hit if America defaulted. Higher mortgage rates in a housing market already weakened by default and foreclosures would cause a further depression of home values, destroying whatever equity families might have left in their homes after the housing crisis. Moreover, the long-term effects would reduce spending and investment in the housing market.

Increasing the debt ceiling is the responsible thing to do. Congress has already debated and approved the debt that an increased ceiling makes room for. However, my Republican

colleagues have chosen to use this as an opportunity to hold the American people hostage to their extreme agenda. They know that the “Tap Dance, Loser Club, and Bust Bill” is not a realistic proposal.

In fact, part of the bill is another attempt to get the Paul Ryan budget plan enacted, which caps annual spending as a share of GDP. Moreover, it limits discretionary spending for the global war on terror. As a member of the Committee on Homeland Security, I am acutely aware of the threats our Nation faces from terrorism. By tying the hands of Congress in the fight against terrorism, this bill puts our troops and our homeland at risk. The safety of the American people has no price, and Congress should not be constrained when coming together to decide what level of funding is most appropriate for the global war on terror.

If that were not enough, this bill goes beyond simply implementing budgetary restraints, and contains the absurd requirement that a Constitutional amendment be passed by both the House and Senate and submitted to states prior to any increase in the debt ceiling. Leaving the merits of such a Constitutional amendment aside for a moment, do the proponents of this bill honestly expect such an amendment to be submitted to the states by the August 2nd deadline?

Passing an amendment to the Constitution is one of the most serious processes the United States Congress can undertake, requiring a two thirds supermajority of support in both the House and Senate and ratification by three fourths (¾ths) of the States. The Founders purposely made the amendment process a long and arduous one. Do my Republican colleagues really expect Congress to capriciously pass an amendment altering our Nation’s founding document on such short notice; an amendment that will fundamentally change our country without reasonable time for debate; without the opportunity for a hearing or questioning of witnesses; without any reports as to what impact it may have?

By tying the fate of whether the United States pays its debt obligations to the historically prolonged Constitutional amendment process, the Republicans who support this bill have demonstrated, at this critical juncture in American history, that they are profoundly irresponsible when it comes to the integrity of our economy and utterly bereft of sensible solutions for fixing it.

Moreover, the Constitutional amendment itself is merely a ploy to make tax cuts for the wealthy and tax loopholes for big corporations a permanent fixture of American governance. It would make any revenue-raising measure unconstitutional unless a two-thirds supermajority approves it. This is simply unprecedented and unacceptable.

H.J. Res. 1, one of the Constitutional amendment bills acceptable under this bill, limits annual federal spending to 20 percent of the prior year’s gross domestic product (GDP), a limit even lower than 20 percent of the current year’s GDP since GDP typically grows each year. By contrast, federal spending averaged 22 percent of GDP during Ronald Reagan’s presidency—before the baby boomers had reached retirement age, swelling the population eligible for Social Security and Medicare, and when health care costs were much lower. As written this bill would render Social Security unconstitutional in its current form. Capping future spending below Reagan-era

levels would force devastating cuts to Medicaid, Medicare, Social Security, Head Start, child care, Pell grants, and many other critical programs.

Any cuts made to accommodate a mandated balanced budget would fall most heavily on domestic discretionary programs; the immediate result of a balanced budget amendment would be devastating cuts in education, homeland security, public safety, health care and research, transportation and other vital services.

As written this bill would cut total funding for non-defense discretionary programs by approximately 70 percent in 2021, and by more than \$3 trillion over the next ten years. This includes veterans’ medical care, most homeland security activities, border protection, and the FBI. These cuts will impact funds to protect our Nation’s food and water supply, environmental protections, medical research, education, and services for disadvantaged or abused children, frail elderly people, and people with severe disabilities.

H.J. Res 1 proposes to convert Medicare to vouchers and raises its eligibility from age 65 to 67. It also raises the Social Security retirement age to 70. It contains cuts to the core programs for the poorest and most disadvantaged Americans in 2021; Medicaid, the Supplemental Nutrition Assistance Program (SNAP, formerly food stamps), and Supplemental Security Income would all be cut in half.

This bill will make victims of natural disasters part of the “Loser Club.” As the drought in Texas continues, ranchers are forced to sell cattle in the largest beef-producing state. The drought has also induced wildfires. Just last month, a fire that lasted more than a week burned over 4,200 acres and destroyed between two and three million dollars in timber. Since November 2010, more than 13,000 fires have burned over 3.29 million acres of Texas land. Texas Governor Rick Perry requested that the President declare disaster areas in the State of Texas in order to make those areas eligible for federal relief funds. This bill threatens to take away those very funds.

In the State of Missouri, storms, tornadoes, and floods recently ravaged the lands. A nuclear plant was inches of water away from being shut down because of rising flood water. Levees failed to block surging flood waters. The Army Corps of Engineers responded, helping with hundreds of thousands of sandbags.

This bill threatens to make losers out of the people who suffer from these natural disasters. The Small Business Administration (SBA) helps homeowners, renters, businesses of all sizes, and private nonprofit organizations to fund repair or rebuilding efforts and cover the cost of replacing lost or personal property destroyed by disasters. The SBA sets up temporary disaster loan outreach centers where small business applicants can apply for low interest loans and information and updates. The SBA lets natural disaster victims submit disaster loan applications for damage and losses from storms, tornadoes, and flooding. Instead of submitting applications to the SBA, victims of natural disasters will be submitting applications to join the “Loser Club.”

The Federal Emergency Management Agency (FEMA) receives applications for assistance in the form of grants and loans. Private insurance companies deny many claims. Private in-

surance may not be enough to cover the losses. Specialists from the FEMA go on foot and help families with losses from natural disasters. They offer loans up to \$200,000 to repair or replace real estate; \$40k to repair or replace personal property, at low interest rates. Once funding is stripped from this disaster loan program, are people going to be happy with the interest rates that are provided courtesy of their Loser Club membership?

My home state of Texas ranks 43rd in education, and last (50th) in the nation in people over 25 who only have a high school education. This bill will destroy the hopes and dreams of people who are striving to improve those numbers. With this bill, our children will be given a “Loser Club” education and go on to earn “Losers Club” degrees.

An alternative plan, put forth by Senate Democratic and Republican Majority and Minority Leaders HARRY REID and MITCH MCCONNELL, respectively, deals with the debt ceiling crisis in a way that is less controversial for Democrats. Although still in the negotiation stages, the plan has a few emerging ideas and general bipartisan support in the Senate. However, House Republicans have expressed their dissatisfaction with the proposal.

Tentatively, the Reid-McConnell debt ceiling proposal would allow the President to raise the debt ceiling 3 times in the next year in an amount totaling \$2.5 trillion. Furthermore, it permits Congress to vote on a resolution of disapproval of each increase of the debt ceiling, essentially assigning blame to President Obama for each increase. It includes a plan to reduce the deficit in the amount of \$1.5 trillion over 10 years through cuts to domestic programs, while avoiding cuts to entitlement programs or raising new taxes.

Moreover, the Reid-McConnell debt ceiling proposal would create a new Congressional panel tasked with coming up with, by the end of the year, a way of reducing the deficit by another \$2.5 trillion or more through cuts in entitlements and other yet-to-be identified steps. The proposed committee would be comprised of 12 lawmakers who would issue a report to Congress on how to achieve this. While I am still not convinced that the cuts for this proposal will not unfairly harm our seniors and other beneficiaries of domestic programs, I anticipate the product of these negotiations, as they appear to be far more realistic than the bill before us today.

I urge my colleagues to consider the constituents in their home districts who would be hurt by the “Tap Dance, Loser Club, and Bust Bill.” My Republican colleagues who support the passage of this bill seem more concerned with advancing their own agenda rather than with resolving a debt ceiling crisis that is placing our economy in great peril. Federal Reserve Chairman Ben Bernanke warned that defaulting could “throw the financial system into chaos”, and “destroy the trust and confidence that global investors have in Treasury securities as being the safest liquid assets in the world”. Instead of injecting ideological spending cuts and bizarre Constitutional amendments, into the traditionally non-political business of raising the debt ceiling, we must work quickly to pass a bill that makes good on our debt obligations and restores confidence in American credit.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Members are advised to heed the gavel and

consume only the time yielded them by the managers of the floor.

Mr. GARRETT. Mr. Speaker, I would just remind Members of what the leader on the other side said, wondering whether Members have actually read the bill. If Members do read the bill, they understand that Cut, Cap, and Balance, as provided before us, actually does those three things and allows us to pay the bills at the same time.

With that, I yield 1 minute to the gentleman from Florida (Mr. ROSS).

Mr. ROSS of Florida. I thank the gentleman for yielding.

Mr. Speaker, for the last 30 years, I have spent my life as a husband, a small business owner, and a State legislator. And one thing I have learned from this is that common sense is not so common here in Washington, D.C. As a husband, I know it would be irresponsible to buy a shiny new car or a new boat when my family couldn't afford to make their mortgage payment or their food payment. As a business owner, I know that when I didn't have enough to meet my expenses, I didn't raise revenues on my customers. I cut back my expenses. And as a legislator, I knew that with a balanced budget amendment, we could operate a State successfully. In the State of Florida, we did that. You do not see Floridians running down the street hungry and rioting. No, you see Florida living within its means because of a balanced budget amendment.

Mr. Speaker, those opposed to this plan are frightened. They are frightened because they know that any cuts agreed to in "deals" aren't binding on a future Congress and a balanced budget amendment is. They know that Cut, Cap, and Balance brings real spending reductions today and will force government in the future to get an agreement of the whole family, the supermajority, to go into debt or raise taxes. A balanced budget amendment is common sense. The American people are watching, and their patience is wearing thin.

Mr. VAN HOLLEN. Mr. Speaker, I continue to reserve the balance of my time.

Mr. GARRETT. I yield 1 minute to the gentleman from Mississippi (Mr. PALAZZO).

Mr. PALAZZO. Mr. Speaker, with a record debt level of \$14.2 trillion, unemployment at 9.2 percent, and our spending habits out of control, Americans are searching for answers. They are searching for a plan that gives them real hope, a lifeline that will pull them out of the water and onto solid ground. The Cut, Cap, and Balance Act is that lifeline. It is a simple plan with guaranteed results.

Raising the debt ceiling without serious spending reforms would be nothing more than a green light for more of President Obama's failed spending programs, more job-destroying tax hikes, and more crushing debt. The President's policies have us borrowing 40 cents on every dollar we spend and will make our children foot the bill. This

will bankrupt America and jeopardize our children's futures.

We must take extraordinary action to solve our debt problems, and I urge my colleagues to support the Cut, Cap, and Balance Act. By making immediate cuts and bringing Federal spending in line with historic averages, we can promote job growth, sustain our Nation's economic viability, and ensure that the future of America is secure. Mr. Speaker, Members of Congress, let's throw Americans a lifeline and vote "yes" on the Cut, Cap, and Balance Act.

Mr. VAN HOLLEN. Mr. Speaker, it does not throw Americans a lifeline to write into the Constitution of the United States a provision that creates a preference for cutting Medicare and Social Security over cutting subsidies for oil companies.

I reserve the balance of my time.

Mr. GARRETT. I yield 1 minute to the gentleman from Texas (Mr. BARTON).

(Mr. BARTON of Texas asked and was given permission to revise and extend his remarks.)

Mr. BARTON of Texas. Mr. Speaker, I am one of the original sponsors of the tax limitation/balanced budget amendment under the Contract with America back in 1995. I have got one of the most conservative voting records in the House over the last 25 years. Common sense tells you that our budget problem today is a spending problem. It is not a revenue problem. And as the first law of ditch-digging says, When you are digging a hole, in order to fill it, you've got to stop digging it deeper.

President Obama's budget that he submitted to the Congress earlier this year does not have a budget deficit of less than \$500 billion over a 10-year period. Cut, Cap, and Balance may have some technical issues with it, but the basic premise is sound: We need to spend less money short term, this year; we need to spend less money in the next 5 years; and we need a constitutional amendment that locks into place that we, over time, have to balance our budget every year unless there is some act of war or national emergency going on that takes a two-thirds vote to override. Vote for this bill later this evening.

Mr. VAN HOLLEN. I continue to reserve the balance of my time.

The SPEAKER pro tempore. The gentleman from New Jersey has 30 seconds remaining.

Mr. GARRETT. At this point, I will yield that 30 seconds to the gentleman from South Carolina (Mr. DUNCAN).

Mr. DUNCAN of South Carolina. Mr. Speaker, one problem that I see from my colleagues across the aisle and the President is that many of them have never signed the front of a paycheck. They have only signed the back of a paycheck. I was a small-town banker for 8½ years. I practice the five Cs of credit: character, capacity, capital, collateral, and cash flow.

If our country was held to these same standards, President Obama would

never get the loan that he's asking for. I have struggled on this vote because of the \$14 trillion of debt that our Nation faces. President Obama has yet to come up with a plan that changes our spending trajectory, but this House has. Cut, Cap, and Balance—it's not just any plan, but it's revolutionarily reformed the way Congress spends money.

We aren't \$14 trillion in debt because we tax Americans too little. We're in debt because Congress has spent too much money. We don't have a revenue problem, folks. We have a spending problem.

The SPEAKER pro tempore. The time of the gentleman from New Jersey has expired.

The gentleman from Ohio (Mr. JORDAN) is recognized for 30 minutes.

Mr. JORDAN. I yield such time as he may consume to the gentleman from South Carolina (Mr. DUNCAN).

Mr. DUNCAN of South Carolina. I thank the gentleman from Ohio for that.

Folks, reforms like a balanced budget amendment, coupled with spending caps and significant spending cuts, are the types of revolutionary reforms that can prevent our children and grandchildren from inheriting mountains of debt. Passing off the debt problem to them may be the easy way. But it is not the American way, and it's definitely not the Christian way.

As President Reagan said, "You and I, as individuals, can, by borrowing, live beyond our means, but only for a limited period of time. Why, then, should we think that collectively, as a Nation, we're not bound by that same limitation? We must act today in order to preserve tomorrow."

Mr. VAN HOLLEN. Mr. Speaker, I would point out that when Ronald Reagan was President, he raised the debt ceiling 17 times and specifically wrote to the Congress, saying that failure to pay our bills would jeopardize the creditworthiness and trustworthiness of the United States. Let's not make that mistake. President Reagan didn't want to make that mistake.

I yield 1 minute to the gentleman from Pennsylvania (Mr. FATTAH).

□ 1730

Mr. FATTAH. Members speak with so much certainty about these things. It's not what we know that's the problem. It's what we know that just isn't so.

Now, first and foremost, when we look at the Constitution of the United States, and we look at article I, when we deal with the legislature, among other things, the items or powers granted to the legislature, the first one is to borrow on credit on behalf of the United States. Now, if the Forefathers had no notion that we would be borrowing, they would not have granted this as the first enumerated power to the legislature.

But let's deal with this more commonsensical misinformation that's

been shared on the floor. They said, well, most families have to balance their budgets. No, our families have mortgages. They don't wait till they get homeless to then go the bank to try to get a roof over their family's head. They borrow so they can have a home.

They don't wait until they need a car; they borrow the money to have the car.

They said most businesses balance their budget. The manufacturers in my district don't wait until their machines fall apart to recapitalize their business. So we need to stop dealing in falsehoods here and know that our country, the greatest superpower in the world, has to act in responsible ways.

I encourage a "no" vote on this proposal.

Mr. JORDAN. I yield 1 minute to the gentleman from the great State of Louisiana (Mr. LANDRY).

Mr. LANDRY. Mr. Speaker, I rise in favor of H.R. 2560.

We need to set the record straight. See, the President said we don't need a constitutional amendment to make government do its job. I don't see why he cares. He normally ignores the Constitution most of the time.

He says he will veto this bill if it comes to his desk. Well, he can go ahead and veto it; but if he does, it is he who is choosing our seniors over everyone else. It is he who is choosing not to move America forward.

Let's look at the record. House Republicans reluctantly passed a CR which was diluted by him and the Senate. We passed a budget, something the Senate hasn't done in 811 days, and something the last Congress didn't do in the last year of the last Congress.

I'm sorry if they don't like our plan, but the President hasn't even put up a plan. He gives us no choice.

So, no, Mr. President, we don't need a balanced budget amendment, but you do.

Therefore, I urge my colleagues to rise and support Cut, Cap, and Balance.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE
The SPEAKER pro tempore. The Chair has a plethora of advisories. First of all, Members are reminded to address their remarks to the Chair and not to others in the second person.

Secondly, personally disparaging remarks directed at the President of the United States are inappropriate.

Mr. VAN HOLLEN. Mr. Speaker, I reserve the balance of my time.

Mr. JORDAN. Mr. Speaker, I yield 1 minute to the gentlewoman from West Virginia (Mrs. CAPITO).

Mrs. CAPITO. Mr. Speaker, we're broke. Everyone from the small business owner in West Virginia to Standard and Poor's and Moody's is looking to Washington to solve this fiscal mess.

We have a responsibility to demonstrate that we can responsibly raise the debt ceiling by changing the way Washington treats the taxpayers' dollars. The reason we're in over our heads is not because we're taxed too little; it's because we spend too much.

The bill before us today, Cut, Cap, and Balance, is a tangible idea that demonstrates we have to pay our bills while making sure our future credit card statements are not budget-busting.

If we want to protect our seniors and our grandchildren, encourage small business, and create jobs and safeguard the American Dream, we need to get our economy back on track. That starts with living within our means. It's about time.

Mr. VAN HOLLEN. Mr. Speaker, I reserve the balance of my time.

Mr. JORDAN. I yield 1 minute to the gentleman from Illinois (Mr. HULTGREN).

Mr. HULTGREN. Mr. Speaker, the American people know that Washington has a massive spending and debt problem that threatens not only our Nation's credit rating, but our fiscal future.

As a father of four, I understand the threat our Nation's fiscal crisis poses to them and to others in their generation. A child born today inherits more than \$45,000 of debt, an astounding and terrifying statistic.

It's clear that Congress needs to cut spending to ensure that America remains strong and prosperous for future generations. We must fight both the threat of downgrade and the threat of default. This commonsense bill provides a guide to doing just that, without raising taxes on job creators.

We must force this government to live within its means, preserve our Nation's sterling credit rating, and fight for a brighter future for our kids and our grandkids.

I urge my colleagues on both sides of the aisle to support the Cut, Cap, and Balance bill and send it to the Senate with the strongest possible support.

Mr. VAN HOLLEN. Mr. Speaker, I still fail to see how it helps our kids and helps our seniors to write into the Constitution of the United States a bias in favor of cutting Medicare and cutting Social Security and cutting education before cutting special interest tax breaks. They would require only a majority to cut Social Security and Medicare, but two-thirds to get rid of special interest tax breaks for the purpose of reducing the deficit. That's why this is a question of priorities and a question of balance.

How do we reduce the deficit? How do we get it into balance?

I yield 1½ minutes to the gentlewoman from New York (Mrs. MALONEY).

Mrs. MALONEY. I thank the gentleman for his leadership and for pointing out the priorities and the focus and the injustice and unfairness of the Republican proposal.

At a time when Congress should be laser focused on finding new ways to grow our economy and create American jobs, we find ourselves, once again, bogged down in producing the Republican version of "Waiting for Godot." We all know that this bill will

never become law, that it is going nowhere in the Senate.

Their slash-and-burn cuts have not created a single job for hardworking middle class families. And, in fact, most economists say that cutting too deeply, too strongly would hinder economic recovery and could return us to a recession.

For the average American family, the Republican proposal would mean a cut in their future prospects, a cap on their dreams for tomorrow, and balancing the budget on the backs of America's seniors, while they refuse to even look at cutting a special interest tax break or subsidy. They continue to subsidize companies that send our jobs overseas and subsidize record-breaking profits that our oil companies have, but they're subsidizing some of them to the tune of 40 percent.

The Republicans have brought us to the brink of a national default in an effort to force the American people to accept their ideological agenda.

Mr. JORDAN. Mr. Speaker, before yielding to the gentleman from Indiana, let me just say this: This idea that there's no chance this will pass the Senate, how do we know? We don't know until we send it over there. Maybe HARRY REID will have the courage to bring it up on the floor. We don't know.

You know what? Every Friday night when they get ready to play the game, there's always one team that's favored, maybe heavily favored. But they still kick the ball off, they still play the game, and sometimes the underdog wins.

In fact, anything of real magnitude that's ever happened, the conventional wisdom was, it can't happen. So how do we know?

I'm sick of this argument it can't happen in the Senate. We don't know that. If the conventional wisdom always won out, there wouldn't be a United States of America. This is one of those historic moments. And to say this thing can't pass the Senate is just plain wrong, just plain wrong.

Mr. VAN HOLLEN. Will the gentleman yield?

Mr. JORDAN. I yield to the gentleman from Maryland.

Mr. VAN HOLLEN. Here's the question. As you know, this requires that we later pass a constitutional amendment. In fact, between now and August 2 we have to pass a constitutional amendment which, of course, requires two-thirds in the House. We'll find out by later this evening whether or not this bill will even get two-thirds in the House.

Mr. JORDAN. I think it's going to get 218, and we'll send it to the Senate. At some point we may be able to get two-thirds. That's our whole goal. This bill needs 218.

Mr. VAN HOLLEN. The point is, this bill says you can't continue to pay the bills unless, between now and August 2 or whenever—

Mr. JORDAN. I know what the bill says.

Mr. VAN HOLLEN. We pass a constitutional amendment with the provisions that you have in here. And so it will be a test today whether you can get the two-thirds to change the Constitution in the ways you're talking about.

□ 1740

Mr. JORDAN. Reclaiming my time, is the gentleman from Maryland suggesting that if there are some changes made to the balanced budget amendment in our legislation that there would be 50 votes in the House to support it on your side?

Mr. VAN HOLLEN. I've already indicated that there is a conversation to be had with respect to what is a reasonable approach, but that is absolutely not what we're dealing with in this particular bill as we've debated.

Mr. JORDAN. That's good to know.

Reclaiming my time, so what you're saying is you guys actually think the balanced budget amendment is a good idea and something we need.

Mr. VAN HOLLEN. We believe, as the President said, the best way for us to balance the budget is to get together and hammer out a deal sooner rather than later.

Mr. JORDAN. Oh, that's really worked well over the last 40 years.

I yield 15 seconds to the gentleman from Indiana (Mr. BURTON).

Mr. BURTON of Indiana. Mr. Speaker, the American people who may be paying attention to this whole debate may be a little confused; so let me just sum it up in one sentence: They want to spend more, they want to tax more, and we don't.

Mr. VAN HOLLEN. I yield myself such time as I may consume.

Mr. Speaker, if what the gentleman is saying is that we think we should get rid of a lot of the pork barrel spending in the Tax Code, whether it's oil subsidies or whether it's for corporate jets, yes, we think we should get rid of some of that stuff for the purpose of reducing the deficit.

Mr. JORDAN. Will the gentleman yield for a question?

Mr. VAN HOLLEN. We have a lot less time; otherwise, I would.

If the Speaker would tell us how much time is remaining.

The SPEAKER pro tempore. The gentleman from Ohio has 23¾ minutes remaining, and the gentleman from Maryland has 40½ minutes remaining. Then the gentleman from Wisconsin (Mr. RYAN) will control 30 minutes.

Mr. VAN HOLLEN. Mr. Speaker, I reserve the balance of my time.

Mr. JORDAN. I yield 1 minute to the gentleman from Wisconsin (Mr. DUFFY).

Mr. DUFFY. Mr. Speaker, we've had a great debate here on Cut, Cap, and Balance. All the points have been made. But as I sit here and listen to this debate, Mr. Speaker, I can't help but notice the hypocrisy.

We're dealing with the other side, who is the advocate of three wars.

They have a \$1 trillion stimulus bill, a \$1 trillion-plus ObamaCare, and they don't want to come to the table and have a conversation about how we're going to reduce spending in the U.S. Government. And then we hear all this conversation about tax loopholes. Well, welcome to the party.

Mr. Speaker, 2 months ago, we had a bill on the floor where we did away with all these loopholes and reformed our tax codes and they did nothing to support that reform, and now they demagogue our plan again.

We hear about sending jobs overseas. Well, jobs are going overseas because we're taxing our businesses too much. When you tax them too much, they go other places. And when they go other places—like China, India, Mexico, and Vietnam—they take our jobs with them.

I've heard a lot about Medicare. The only party in this House who has cut Medicare is the Democrat Party—\$500 billion out of Medicare in an IPAB bill that is going to ration care for our seniors.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will again remind Members to heed the gavel and consume only the time yielded to them.

Mr. VAN HOLLEN. Mr. Speaker, I would urge my colleagues to look at the Congressional Budget Office analysis of the impact of the Republican budget on senior citizens on Medicare. Essentially what they do is give seniors a raw deal compared to what Members of Congress get themselves, a raw deal in a big way.

I reserve the balance of my time.

Mr. JORDAN. Mr. Speaker, I yield 1 minute to the gentleman from Louisiana, Dr. FLEMING.

Mr. FLEMING. Mr. Speaker, but for the President of the United States who serves today and a Democrat-controlled Congress over the last 2 years, we wouldn't be here today debating this; \$3.8 trillion added to our debt and continuing on that same glidepath.

Mr. Speaker, we're here today because people across America—businesses, cities, States—all have to balance their budgets. The only game in this country, the only entity that doesn't have to balance its budget is the Federal Government, and that's what has ruined our economy.

So all we're asking for in this bill is simply to immediately cut \$111 million in fiscal 2012; begin capping our spending rates, bringing it down to what's traditional, 18 percent; and then, finally, passing a balanced budget amendment that will finally put the restraints on this body, on the President of the United States, and certainly on the Senate, finally, so we will begin doing the people's work and allow this economy to flourish once again.

Mr. VAN HOLLEN. Mr. Speaker, I continue to reserve the balance of my time.

Mr. JORDAN. Mr. Speaker, I yield 2 minutes to the gentleman from Florida (Mr. SOUTHERLAND).

Mr. SOUTHERLAND. Mr. Speaker, every second of every day Washington adds another \$40,000 to our national debt. In fact, by the time I finish speaking this sentence our national debt will increase another \$360,000—\$360,000 in one sentence.

We've reached the edge of a cliff, and it's going to take tough decisions and responsible leadership to eliminate this massive, massive debt. That's why today I rise in support of H.R. 2560, the Cut, Cap, and Balance Act of 2011. I support it because it's right, not because it's a Republican plan, but because it's a commonsense plan. It's the American family plan.

Every American family cuts their budget, caps their budget, and balances their budget with their own finances; so should Washington. That is not an unfair expectation. To argue against this is to argue against common sense. This is to say, as bad parents do, "Do as I say, not as I do." That is bad parenting, and that's also bad legislation.

Unfortunately, over the past 3 months, our efforts to get serious about this crisis have been met with scare tactics. Enough. Enough of the political parlor tricks coming out of this city. It is time for us to do the job that the American people sent us here to do: practice common, walking-around sense. That's what my grandfather taught me. That's good at home; that's good in the family; that's good in small business; and it is good enough for Washington, D.C.

Mr. VAN HOLLEN. Mr. Speaker, American families don't have the luxury of saying if we don't get things 100 percent our way, we won't pay our family bills.

I reserve the balance of my time.

Mr. JORDAN. Mr. Speaker, I yield 1 minute to the gentleman from Ohio (Mr. CHABOT).

Mr. CHABOT. Our national unemployment rate is stuck at over 9 percent. We're currently borrowing 43 cents on every dollar that's spent around here, and our national debt stands at a staggering \$14.5 trillion. The American people are demanding that we in Congress provide real solutions to these serious problems. The Cut, Cap, and Balance Act does just that.

The debate today is not whether we should make good on our current obligations. We're all in agreement that we must pay our bills, but the spending in Washington is out of control and it has to stop. We have to cap future spending, and passing a balanced budget amendment is critical to doing that; because, let's face it, historically Congress has shown no will or the ability to stop its addiction to spending.

Right now, back in my district in Cincinnati, hardworking Americans are making tough decisions, tightening their belts, and making sacrifices to pay their bills. They expect us to do the same.

Now let's do the right thing and pass this critical bill.

Mr. VAN HOLLEN. Mr. Speaker, I continue to reserve the balance of my time.

Mr. JORDAN. I yield 2 minutes to the gentleman from Arizona (Mr. FLAKE).

Mr. FLAKE. Mr. Speaker, this has been a fascinating debate. Members on both sides of the aisle stand and claim moral superiority when it comes to the debt that we've accumulated. There is plenty of blame to go around.

When Republicans had majorities in both the House and the Senate and when there was a Republican in the White House, we behaved badly, from No Child Left Behind to prescription drug benefits, bloated farm bills, swollen highway bills, bridges to nowhere, pork strewn everywhere. Let's be honest, we were headed toward this fiscal cliff long before the current President took the wheel.

□ 1750

So here we are today, Mr. Speaker. It matters little who drove what shift. What matters is that we, both parties, are teetering on the fiscal cliff, getting ready to drag the country into the abyss.

Fortunately, the 2006 midterm elections sent many of us on a detour on the road to Damascus, and we are here today with a cut, cap, and balance plan that will put us back on sure financial footing. If the other side of the aisle has a plan that does not entail more of the same behavior that got us here, we should consider that plan. To date, we have seen no such plan.

I urge my colleagues on both sides of the aisle to support this cut, cap, and balance legislation.

Mr. VAN HOLLEN. Mr. Speaker, I agree with a lot of what the gentleman said.

I would say that the President has put a plan on the table to reduce the deficit by \$4 trillion over about 10 years. It does it with \$3 in spending cuts to \$1 in revenue. That approach apparently was rejected by our colleagues.

I reserve the balance of my time.

Mr. JORDAN. Mr. Speaker, you know why it was rejected? Because it is the same old game. It is exactly the same old game. The cuts come in the out-years; the tax increases come now. And, oh, here we go again. And, yes, there are no specifics to it. It is the same old game.

I yield 3 minutes to the gentleman from Illinois (Mr. ROSKAM).

Mr. ROSKAM. I thank the gentleman for yielding.

Mr. Speaker, I sit back, and as we are watching the debate today, I have got to take my hat off to the gentleman from Maryland, who I think has the toughest job in the whole Chamber, Mr. Speaker; and that is, he is basically, today, the lawyer for the status quo. And that's a tough job. That's a tough argument to make. No matter how thoughtful the arguments have been on this side of the aisle that there is an urgency, no matter how poignant the

arguments are that there is an urgency, no matter how jarring the unemployment figures are at 9.2 percent, no matter what the rating agencies are saying, the gentleman from Maryland is basically saying: No, no, no, there's a better plan.

But I would submit that there is no better plan. There is no more balanced plan than cut, cap, and balance.

Most Americans as they are listening to this debate, they are hearing Washington, D.C., basically say hold the line. Defend the status quo. Lash ourselves to the mast and we're going to get around the cape, by golly, if we only stick on the current course. Well, the current course is a failure. There's nobody who can defend the status quo with a straight face.

What happens now is this majority has come up and said: Okay, there is a pathway forward, and the pathway forward is immediate short term and long term. And I don't see what the argument is.

Mr. VAN HOLLEN. Will the gentleman yield?

Mr. ROSKAM. I am happy to yield to the gentleman from Maryland.

Mr. VAN HOLLEN. I thank the gentleman.

If what you mean by protecting the status quo is meaning that I am opposed to actually manipulating the Constitution of the United States to make it harder to reduce special interest tax breaks, yes, I don't think we should change the Constitution that way. But if you mean we should—

Mr. ROSKAM. I will graciously reclaim my time.

Furthermore, they are doing it in an orderly basis; that is, amending the Constitution forthrightly and directly.

I think, in closing, Mr. Speaker, my hat is off to the gentleman from Maryland who, no matter what the majority has come up with, always comes up with some argument that just defies logic. But I think most Americans, as they are listening to this debate, are saying cut it, cap it, and balance it. And do it now.

Mr. VAN HOLLEN. Mr. Speaker, I think what will defy the logic of the American people is why our Republican colleagues are going to write into the Constitution of the United States a provision that says a majority vote is needed to cut Medicare, a majority vote is needed to cut Social Security, a majority vote is needed to cut education, but you need two-thirds vote to cut subsidies for Big Oil companies, you need a two-thirds vote to get rid of subsidies for corporate jets. That is something that defies logic.

You would also write into the Constitution a provision that says even if you balanced the budget at 19 percent of GDP or some other level so that we can meet the needs of Social Security and Medicare, you wouldn't be able to do that. You would constitutionally prohibit that kind of balanced budget, one that meets the needs of Social Security and Medicare beneficiaries. That defies logic.

I reserve the balance of my time.

Mr. JORDAN. Mr. Speaker, what defies logic is a \$14 trillion debt and the Democrats' unwillingness to say let's do what everyone else has to do. Let's put a balanced budget requirement in the Constitution so that politicians have to do what they have to do in their homes.

Obviously, the other route didn't work. So what part of \$14 trillion don't you understand? What part of balancing the budget don't you understand?

Mr. VAN HOLLEN. I understand \$14 trillion and—

The SPEAKER pro tempore. The gentleman from Ohio controls the time.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair, understanding that there are passionate arguments on both sides, would ask all Members to observe the decorum of the House and conduct debate accordingly by speaking one at a time.

Mr. JORDAN. Mr. Speaker, I yield 3 minutes to the gentleman from California (Mr. MCCARTHY), the distinguished majority whip.

Mr. MCCARTHY of California. I thank my colleague from Ohio for yielding and for his work on this legislation.

It is interesting to listen to the debate, and that is healthy. That's why we are on this floor.

"Defying logic," an interesting term. Defying logic, when you think of a debt limit. What is a debt limit, and why are we debating it?

The debt limit, to the American people so you understand, is to pay for the obligations that this government has already promised.

So let's think about defying logic.

The economy is tough, so I sat in this House and I watched the other side of the aisle, Mr. Speaker, put together a stimulus bill where I even watched their own people stand on the floor and say they didn't know if it would work. At the end of the day, defying logic meant \$278,000 for every job that was created.

Defying logic to the American public is that more people in America today believe that Elvis Presley is alive than the stimulus created a job. Defying logic is that we have gone 28 straight months with unemployment above 8 percent. Defying logic is to continue this pattern. But today we have a debate. Today we have a choice. Today we can take a new path.

I understand why so vigorously you fight this; because it would be a change to America. It would change the direction. And the one thing I would ask is: When will the assault on the American people stop? That would be defying the pattern of where we are going to go.

So I want to ask you one thing. We ask in this bill to cut where you had government spending, just discretionary, gone up 84 percent in the last 3 years—to small business, that would be quite odd that they weren't able to

do that—that we are going to cap it so it can't grow out of control, and then we're going to ask for a balanced budget that 49 States even have as a statute.

What I want to say today is a new path. It is not a path to repeating mistakes; it is a path to a new future. When you think of a balanced budget and you question whether it will pass, you know, 16 years ago we came one vote shy in the Senate. It passed this body with fewer people on this side. That meant people on the other side of the aisle voted for it. There are some of the people in your leadership who have voted for it.

Now, I want the American people to think and imagine, imagine had we gotten that one vote, the debate today would not have taken place. The debate today would not be about \$14 trillion. The debate today wouldn't be that we had to change the path. The debate today would be about the future of this country. What do you think we would be debating? What investments we would make to continue to make this country strong? What ability we could grow with our businesses, and it wouldn't be about unemployment.

So I want to harken back to a former President who said we could go to that shiny city on the hill. My charge is for this body to join us on that climb because this is the first step. And when we get there, we will recharge that light so this country burns brighter with freedom and liberty than it has in times before.

Mr. VAN HOLLEN. Mr. Speaker, there are some things that we want to change, and there are some things we don't want to change. One of the things we don't want to change capriciously is the Constitution of the United States of America.

I think many of us think it is a corruption to the Constitution to write in provisions that say you can only balance the budget the way the Republicans want to balance the budget; you can only do it by capping things at 18 percent even if that means deep cuts to Social Security and deep cuts to Medicare.

□ 1800

We think it's a corruption of the Constitution to write into the founding document a provision that says it's easier to cut Medicare and Social Security than corporate tax breaks. That is in here. We keep hearing 49 out of 50 States. Forty-nine out of 50 States do not write those kind of provisions into their State Constitutions—a very few do—and for good reason: They're bad ideas, they're bad ideas now, and they will be bad ideas in the future which would constrain a Congress from balancing the budget in a way that reflects the will of the American people.

I reserve the balance of my time.

Mr. JORDAN. Mr. Speaker, I would just add, 38 of those 50 States would have to agree to this before the Constitution would be amended. The gen-

tleman can say, oh, we're going to write this in. The States get to decide this. That's the other part of this equation.

I would yield 2 minutes to the gentleman from South Carolina (Mr. GOWDY).

Mr. GOWDY. I want to thank the gentleman from Ohio for yielding and for his leadership on this and so many other issues.

Mr. Speaker, the President says he wants to do a big deal. He says he wants to do something transformative. He wants to do something that will echo in eternity. And he's willing to risk his political career to get it done.

History tells a very different story. In 2006, Senator Barack Obama joined 47 Senate Democrats in voting "no" on raising the debt ceiling. This, the first post-partisan President, cast a decidedly partisan vote in joining every single one of his colleagues in saying "no" to raising the debt ceiling. Did calamitous have a different definition in 2006? Was reneging on your debt somehow more palatable in 2006? Was the apocalypse not blowing in 2006? In 2007 and 2008, when again this body voted on raising the debt ceiling, the President, who was a Senator from Illinois, was absent for both votes.

Fast forward to President Obama. He has proposed a budget that raises this debt by trillions of dollars, with no spending cuts, and then he famously invites our colleague, PAUL RYAN, to the White House to lecture him on sensitivity and entitlement reform while offering absolutely no plan whatsoever on his own for entitlement reform. Then he said he wanted a clean debt ceiling increase, free from the nuisances of spending cuts, entitlement reform, and personal responsibility.

How do you go from voting "no" on raising the debt ceiling to saying you want a clean increase in the debt, to now saying you want to do something transformative that echoes in eternity?

Mr. Speaker, the President says he has a plan. Forgive our skepticism. I'd like to see the plan. I prefer cut, cap, and balance over punt, pass, and kick.

The SPEAKER pro tempore. The Chair would congratulate both floor managers as we are at 38¾ minutes on the majority side and 38 minutes on the minority side.

The Chair recognizes the gentleman from Maryland.

Mr. VAN HOLLEN. Thank you, Mr. Speaker.

I yield 2 minutes to the distinguished gentleman from Virginia (Mr. MORAN).

Mr. MORAN. Mr. Chairman, I haven't read Ayn Rand for 45 years, so all I have as a reference point is what I've observed over the last 20 years in this body.

I remember when we were trying to pull out of the last recession in 1990. George H.W. Bush called the leaders of both political parties together. They came up with a compromise. They raised revenue, they cut spending, and they started to pull us out of the recession. The economy started rebounding.

President Clinton followed suit. In fact, he raised the top tax rates to 39.6 percent. Now we heard at the time all of the Republican arguments, that you should only cut spending, you can't raise new revenue because it's going to cost jobs, and so on. Not one Republican vote was cast for the tax increase, but what happened? We know what happened. Twenty million jobs were created. We had surpluses. We had the strongest economy in modern history. We reduced welfare. We grew the middle class. Homeownership increased. And we handed over a surplus, a projected surplus, of \$5.6 trillion. In fact, this year we would have paid off our public debt. And what happened to those who paid at that highest rate of 39.6 percent? They brought home more after-tax income than at any prior time in American history. It worked.

And now your party comes in with this attitude we've been hearing about all day, you want to drastically cut taxes, shrink government, and ensure a permanent indebtedness. In fact just this spring you voted for a Republican budget that increased the deficit by \$8.8 trillion, from \$14.3 to \$23.1 trillion over the next 10 years. But now you don't want to pay for it.

That's what happened during the last Bush administration. We didn't pay for anything. We didn't pay for tax cuts. We didn't pay for wars. We didn't pay for expansion of Medicare. That's why we're in the hole that we're in.

Alan Greenspan said, "Restore the Clinton tax rates." Every Republican in 2001 and 2003 voted to let the Bush tax cuts expire in 2011. Do it. Be responsible. Pay off our debts. Let's get back to policies that work with a government that deserves the trust of its citizens.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Members are again reminded to address their remarks to the Chair and not to others in the second person.

Mr. JORDAN. Mr. Speaker, I ask unanimous consent that the gentleman from Wisconsin (Mr. RYAN) control the balance of my time, who will also take over the final 30 minutes.

The SPEAKER pro tempore. Without objection, the gentleman from Wisconsin will now control 38¾ minutes.

There was no objection.

The SPEAKER pro tempore. The Chair recognizes the gentleman from Wisconsin.

Mr. RYAN of Wisconsin. Mr. Speaker, at this time I would like to yield 1 minute to the gentlewoman from Illinois (Mrs. BIGGERT).

Mrs. BIGGERT. I thank the gentleman for yielding.

Mr. Speaker, I rise in support of this bill. It's no secret that our Nation's \$14.3 trillion debt poses an extraordinary threat to our financial future, and extraordinary times call for extraordinary measures. The Cut, Cap, and Balance Act would finally end the fiscal uncertainty and force the Federal Government to put the interests of the taxpayers first.

Our colleagues across the aisle claim that this plan goes too far by restricting future borrowing, but the reality is that this bill simply caps spending at the same sustainable rates as past generations, about 20 percent of GDP, a post-World War II average.

For too long, government has spent the taxpayers into a debt they cannot afford. Cut, Cap, and Balance would show our creditors, our competitors, and the American people that we are willing to make the tough choices needed to restore confidence and growth in the United States.

Mr. Speaker, it's time to cut the spending and give American businesses the certainty and stability they need to create jobs.

Mr. VAN HOLLEN. Mr. Speaker, I reserve the balance of my time.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield 1 minute to the gentleman from Pennsylvania (Mr. PLATTS).

Mr. PLATTS. I appreciate the gentleman yielding.

I rise today in support of H.R. 2560. It is important for the President and Congress to reach a final agreement on the debt ceiling that helps restore fiscal responsibility in Washington, honors America's obligations, and puts our Nation back on the path to prosperity.

It is clear that our economy will continue to struggle until Washington demonstrates the ability to get our spending and our debt under control. As the Chairman of the Joint Chiefs of Staff, Admiral Mike Mullen, has stated, our national debt is the biggest threat to our national security.

The Cut, Cap, and Balance bill before us addresses our Nation's spending and debt challenges in a manner that stops delaying hard decisions. We immediately cut spending by over \$100 billion, we cap spending in future years at less than 20 percent of GDP, and send a balanced budget amendment to the States for ratification.

At \$14 trillion and counting, our national debt currently is quickly approaching 100 percent of GDP. The Federal Government is borrowing 40 cents of every dollar it spends. America cannot continue on this unsustainable fiscal path. The full faith and credit of the United States Government depends on Congress acting.

I urge a "yes" vote.

□ 1810

Mr. VAN HOLLEN. I yield 1 minute to the gentleman from Texas (Mr. GENE GREEN).

(Mr. GENE GREEN of Texas asked and was given permission to revise and extend his remarks.)

Mr. GENE GREEN of Texas. I rise in opposition to the drastic cuts to Social Security, Medicare, and other crucial Federal programs that this Cut, Cap, and Balance Act would force on the American people. The Cut, Cap, and Balance Act takes our Nation closer to default by holding the debt ceiling hostage until Congress passes a constitutional amendment to limit Federal

spending to 18 percent of GDP. The last time Federal spending was below 18 percent of GDP was 1966. Even under Ronald Reagan, the Federal spending averaged over 22 percent of GDP. There's almost no conceivable way to revert spending back to the 1960s levels without sharp cuts in every program, including Medicare and Social Security. In order to reduce Federal spending to 18 percent of GDP, every Federal program, including Social Security and Medicare, would need to be cut by 25 percent.

Faced with the need to increase the debt ceiling in 1987, President Reagan called on Congress to raise the ceiling and said failure to do so would threaten those who rely on Social Security and veterans benefits, create instability in the financial markets, and cause the Federal deficit to soar. It's funny, I agree with President Reagan.

Our last balanced budget was in 1999 and 2000, the last years of the Democratic President Bill Clinton. Since 2001 we had 9/11, federalizing airport security, war in Iraq, Afghanistan, war on terror, a prescription drug plan for seniors, and 2001 and 2003 tax cuts—none of these were paid for—all went to the National debt. We had a balanced annual budget without cutting Medicare or Social Security in 1999 and 2000. It is time for this chamber to end the political theater, to take the necessary steps to avoid default, and I urge my colleagues to oppose this dangerous legislation.

Mr. RYAN of Wisconsin. Mr. Speaker, at this time I yield 1 minute to the gentleman from Virginia (Mr. HURT).

Mr. HURT. I thank the gentleman for yielding.

Mr. Speaker, today I rise in support of H.R. 2560. We are in a spending-driven debt crisis that continues to stall job creation, passes a crushing financial burden on to our children, and affecting all Fifth District Virginians. Since President Obama took office, our national debt has increased by \$3.7 trillion, raising our current total debt to an unacceptable \$14 trillion. Now, after 2½ years of reckless spending, the President is asking that we raise the debt ceiling once again. But we have yet to see any concrete plan from this administration to help rein in the out-of-control government spending that has brought us to the brink of a debt crisis.

So the House is once again leading in delivering on the message sent by the people of Virginia's Fifth District to change the culture in Washington and end the government spending spree by putting forth a commonsense proposal that will cut, cap, and balance Federal spending and force Washington to live within its means. Now is the time to put in place effective spending reforms to reduce our debt and deficits, return certainty to the marketplace, and preserve the American Dream for our children and grandchildren.

Mr. VAN HOLLEN. I yield 1 minute to the distinguished Democratic leader, the gentlelady from California (Ms. PELOSI).

Ms. PELOSI. I thank the gentleman for yielding. I commend him for his

tremendous leadership as the ranking Democrat on the Budget Committee and for bringing to that debate and that discussion at the table the values of the American people and the concerns they have as they sit around their kitchen table.

They are concerned that this Saturday will mark the 200th day of the Republicans attaining the majority in the House of Representatives. And yet today another day goes by when we do not have a jobs bill on the floor. Indeed, we should have a jobs bill. This isn't a jobs bill. We should be working together to lower the deficit, to grow the economy, to create jobs; and we should be doing so in a balanced, bipartisan way. Instead, we have before us what is called the Republican plan to cut, cap, and end Medicare.

This legislation is the Republican budget that was voted on earlier this year all over again. Wildly unpopular among the American people, the Republican budget, again, ended Medicare, made seniors pay more for less, while it gave take breaks to Big Oil and corporations sending jobs overseas. It made kids pay less for their education while it gave tax breaks to the wealthiest people in our country.

As our Republican colleague, Congressman JIM JORDAN, chairman of the Republican Study Committee, which is the source of this budget, said on Sunday, this legislation basically mirrors the budget proposal that the House passed this year. And indeed it does. It is summed up in one sentence: it ends Medicare, making seniors pay more, while giving take breaks to Big Oil and corporations sending jobs overseas. Furthermore, economists believe that the result of this legislation will be the result of the loss of 700,000 jobs.

This legislation harms middle class families. But don't take my word for it. Nearly 250 national organizations oppose this legislation, saying it would almost certainly necessitate massive cuts to vital programs like Social Security, Medicare, Medicaid, veterans benefits, and lead to even deeper cuts than the House-passed budget.

Mr. Speaker, I heard the previous speaker say we have to think about future generations as we go forward in this debate. Indeed, I agree. For that reason, I call young people to my office over and over again, and most recently, last week, a large group of college students, some just newly graduated, and I said, Your name is used at the table of the debt reduction; your name is used at the table that we owe this to future generations. I'd like to know from you as a member of the next generation, as a leader of the next generation, what do you think about what's going on at the debate table, the discussion table in the White House? What do you think of that? What values do you want me to bring from your generation to that table?

With great wisdom they talked about the fact that education was central to their success and to America's competitiveness now and in the future.

They talked about jobs. They said, Please don't have the cuts in the legislation deter job growth and growth of the economy. They said, Please don't harm Medicare and Medicaid, because that's very important to our families. In fact, for many of our families, that enables them to afford our ability to go to college. We just wouldn't make it without that.

Actually, one other thing they talked about was, We want to share in reducing the deficit. We believe that everyone has a responsibility to do so, but we want our voices to be heard. And we're concerned with voter suppression now around the country and that barriers will be thrown up that will hurt our participation in the electoral process. So when I went to the White House, I spoke about that.

But yesterday I met with high school students, well over a hundred high school students. I asked them the same question. They had similar answers. They also said, Tell them if they care about the future generations, they should care about our education, they should care about the budget deficit, they should care about jobs. They should also care about the environment, because the condition of the environment is important to us.

But going back to those college students, that day I went into the White House and told my colleagues—the President, the Vice President, and our Democratic and Republican colleagues—what those college students said about education, for example. And then I listened to the discussion and I thought, Who is going to tell the children? Who is going to tell the children that at this table the suggestion is made that young people should spend \$36 billion more for interest on their student loans so that we can reduce the deficit, but not touch \$37 billion—almost the same number—\$37 billion in tax subsidies for Big Oil. Who's going to tell the children that that is what the values are that are being proposed by the Republicans at that table—\$36 billion more charged to students, \$37 billion as a gift to Big Oil. But don't touch that to reduce the deficit.

It's stunning to me.

So as we use the name of the next generation and what we owe them and what they expect as they come out of school or what they need in order to afford school, in some cases that increase in the cost of interest payments will make it prohibitive—not more expensive—prohibitive for young people to go to school. One young man in high school said to me yesterday, I just graduated from high school at the top of my class. I had great grades and scores and everything, but I can't afford to go to college. I can only go to the community college in my town because I can only afford to be close to home and go to a community college. So please, in whatever it is you do, don't hurt community colleges.

□ 1820

Community colleges are wonderful, and they do a great job for our country and the education of our children and the training of our workers and the rest. I had the privilege of speaking at the graduation commencement ceremony at San Francisco Community College last month, so I value what they do; but this young man had no choice because the cost of other education to him would be prohibitive, and again, because of the economic situation, he had to stay close to home.

So let's listen to these people whose names we use—the next generation, the young people. We cannot heap mountains of debt onto them. Indeed, we shouldn't. Indeed, we didn't. When President Clinton was President, he took the deficit that he'd inherited on a path of fiscal soundness. Four of the five of his last budgets were either in surplus or in balance. You've heard that over and over again. He took a \$5.6 trillion trajectory into surplus, only to be reversed by President Bush with his tax cuts for the rich, with his giveaways to the pharmaceutical industry and by not paying for the wars. He took us on a trajectory of a swing of \$11 trillion—the biggest fiscal swing in the history of our country.

That's the path we're on.

I didn't hear anybody on the Republican side say “boo, boo” when the President was taking us so deeply into debt; and every time, we stepped up to the plate and lifted the debt ceiling because that was the right thing to do.

Much has been said, if we don't lift the debt ceiling, as to what that means to our economy. We hear sounds from the tables in boardrooms about what it will do to the stock market, the credit markets, what it will do to the fiscal soundness of our country, our reputation overseas—and that's very important. Yet it's not only important what is said around the boardroom table; it's important as to what this means around the kitchen table for America's working families.

American families could soon see an increase in their cost of mortgages, car loans, credit cards, and student loans. Social Security and veterans' checks could be held up. Stock prices, which are important to our economy, could fall with a direct hit on families' 401(k)s, pensions and savings. It would be a job destroyer, heaping more economic insecurity on America's families and on the concerns they have as to the education of their children, the health of their families and the security of their retirements around that kitchen table. Rather than making progress on the debt limit to prevent these widespread consequences for America's middle class, this legislation takes us backward: throwing up further roadblocks to increasing the debt limit.

Mr. Speaker, we still have time to come together in a bipartisan and balanced way for a “grand bargain” that would ensure our Nation meets its obligations while working toward a long-

term plan to reduce the deficit, create jobs, grow the economy, and strengthen the middle class.

Let us recognize that the best way to reduce the deficit is to get the American people back to work. Let us do as the President called upon us to do: to out-build, out-educate, out-innovate the rest of the world to win the future by creating jobs. Together, we can keep America number one.

I see my distinguished friend from Indiana is here, and I heard his one-sentence summation earlier. I won't repeat it, but I'll give you my one-sentence summation on this:

This legislation ends the Medicare guarantee, making seniors pay at least \$6,000 more while giving tax breaks to Big Oil and corporations sending jobs overseas.

I hope that some of our Republican colleagues will do what they did before and vote against this budget plan. A majority of Republicans voted against this budget plan when it came to the floor the day of the Ryan budget. I call upon all of us to do the right thing for the next generation and vote “no.”

Mr. RYAN of Wisconsin. Mr. Speaker, I yield myself 15 seconds only to say that the only place where our budget mentions oil is when we say we want to drill for more of it in our country. We don't address the tax issue. In fact, what we call for is eliminating loopholes to lower tax rates. We save Medicare, and guarantee the program is there for people 55 and above—more importantly, contrary to the current law, which takes Medicare away from current seniors as they now know it.

With that, Mr. Speaker, I yield 3 minutes to the House Republican Conference chairman, the gentleman from Texas (Mr. HENSARLING).

Mr. HENSARLING. Mr. Speaker, this Nation suffers from a surplus of deficits.

First, our seniors have a health care deficit because, in the last Congress, Democrats cut Medicare by a half a trillion dollars, hastening its bankruptcy and then creating a new board, called the IPAB, in order to ration the access and quality of their health care.

Next, they brought us a jobs deficit. Millions are unemployed and they remain unemployed—the highest duration of long-term unemployment since the Great Depression.

Then, Mr. Speaker, we have the financial deficit. After the President's trillion-dollar stimulus program, which has failed miserably, after his \$1.4 trillion takeover of our health care system, after an increase of base government—24 percent in 2 years and three trillion-dollar-plus deficits in a row, we now have a debt crisis. So the President says, Do you know what? We need a balanced plan. I want you, Republicans, to raise taxes to pay for my spending.

Mr. President, one of the greatest impediments we have to job creation today is the threat of taxes to pay for your spending.

Every day, I hear from small business people in my congressional district. I heard from Kristine Tanzillo of Canton, Texas: "Washington seems to think they can tax its way out of our economic problem, which is not possible. We are not hiring or planning to grow for the next several years. We are concerned that our government will raise taxes or put other burdensome restrictions on us that we will not be profitable."

The financial deficit is tied to our jobs deficit. The American people have a message for their government:

It is time to quit spending money we do not have. It is time to quit borrowing 42 cents on the dollar, much of it from the Chinese, and then sending the bill to our children and grandchildren. It is why, today, House Republicans bring to the floor the Cut, Cap, and Balance program.

Cut. It cuts spending to at least the '08 levels. Who thought that government was too small before President Barack Obama came into town?

Cap. Since World War II, spending has averaged 20 percent of our economy. Under this President, it's 25 percent, growing to 40. Let's keep it at 20 percent.

Balance. Every family in America has to balance their budgets around the kitchen table. Every small business has to balance their budgets as do 49 of the 50 States. But no. Our Democrat colleagues said it is radical. It is radical to balance the budget.

What I say is, if we want jobs, hope and opportunity, we must cut, cap, and balance.

Mr. VAN HOLLEN. I would again remind my colleagues that the last time the Federal Government budget was in surplus was during the Clinton administration, at a time when they took a balanced approach to deficit reduction—unfortunately, one that has been rejected by our colleagues in the communications and conversations with the President of the United States, who has put forward a proposal for \$3 in spending cuts, for \$1 in revenue, again, generated by closing special interest loopholes and by returning to the rates that were in place for the very top income earners, rates that were in place during the Clinton administration, which was the last time we were in surplus.

With that, I yield 3 minutes to a member of the Judiciary Committee, the gentleman from Virginia (Mr. SCOTT), who has been a real leader on this debate.

Mr. SCOTT of Virginia. Mr. Speaker, I oppose this legislation, and I would like to focus my comments on the balanced budget amendment because the dirty little secret about the balanced budget amendment is that it does not require a balanced budget.

□ 1830

It will actually make it more difficult for future Congresses to balance the budget, so the title is just misleading.

Let's go through some of the provisions.

The first provision of the balanced budget amendment requires a budget not in balance to require a three-fifths vote in the House and the Senate. The fact is every budget that we considered this year—in fact, most of the budgets, virtually every budget in the last 10 years—was not balanced in the first year. So all of those budgets, including the Republican Ryan plan, even the Republican Study Committee plan, would have required a three-fifths vote to pass in both the House and the Senate.

Now, the deficit reduction requires tough votes, often career-ending votes. The 1993 Clinton budget that was on the way to paying off the national debt, if we hadn't changed it after 2001, we would have paid off the entire debt held by the public. By now, we would owe nothing to China, Japan, and Saudi Arabia. But that didn't get three-fifths of the vote, and 50 Democrats lost their seats as a result of that plan.

Likewise, this year's Republican Ryan plan, which repeals Medicare as we know it, is a good deficit reduction plan. Didn't get anywhere close to three-fifths, and Democrats have already picked up one seat in the special election because the Republican candidate supported the Republican Ryan plan.

So deficit reduction requires tough votes, and increasing the votes needed to pass it will not help pass a deficit reduction plan.

Now, while it's harder to pass a deficit reduction plan because of the three-fifths requirement, increasing the deficit can still occur. Last December, we passed \$800 billion in additional deficits by extending the tax cuts. Those still could have been passed under this legislation because you only need a simple majority to cut taxes. And a budget which even proposes additional tax cuts and even higher deficits would require the same three-fifths vote as the tough deficit reduction would require.

Tax cuts can pass by a simple majority, but tax increases will require a two-thirds vote. Common sense will tell you that that will make it harder to balance the budget.

The two-thirds provision to spend more than 18 percent of GDP will obviously put pressure on Medicare and Medicaid, since we haven't been to 18 percent of GDP since Medicare was enacted. You can cut the benefits with a simple majority, but to save the programs with additional taxes will require a two-thirds vote.

Finally, Mr. Speaker, we know that we should not be distracted by misleading titles. We should notice that the legislation will make it harder to actually balance the budget because it increases the number of Members who might have to cast career-ending votes, makes it virtually impossible to raise revenues or close loopholes. It will compel deep cuts in Social Security

and Medicare, and you can't cure that with a simple nice little title.

I urge my colleagues to oppose this legislation.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield 2 minutes to the gentlewoman from Wyoming (Mrs. LUMMIS).

Mrs. LUMMIS. We don't have to pass this bill to read this bill. We know what's in it. It's been online for 72 hours. The American people can go read it.

But in case you haven't read it, let me tell you what it does. It caps spending. It caps spending consistent with the discretionary spending cuts that we passed in the budget earlier this year. And it cuts some mandatory spending in 2012, setting us on the path that Moody's and S&P say they need to ensure investors that they can have confidence in U.S. treasuries.

It will create the glide path that Ben Bernanke has told us over and over that we need to bring spending under 20 percent of GDP. And it will pass a balanced budget amendment, like the vast majority of States have. This is the way to implement what we need to raise our debt ceiling.

We know that we cannot default on our debt, so we will raise our debt ceiling in a way that Standard & Poor's and Moody's have said they need to see in order to assure our borrowers that our currency is valuable, that our obligations will be met, and that we are going to get our spending under control.

As the chairman of the House Budget Committee said a few minutes ago, when we passed his budget, we passed a plan that would broaden the base of taxes and lower the rate, that would not cut Medicare for seniors, for people over 55 years of age who aren't yet on Medicare, did not touch Social Security, and yet would preserve for the American people the decisions that this country was founded on.

Mr. VAN HOLLEN. Mr. Speaker, I just remind my colleagues that only seven States placed both the supermajority requirements and the caps that this would place in the Constitution of the United States.

With that, I yield 1 minute to the gentlewoman from Illinois (Ms. SCHAKOWSKY), who has been a leader and fighter in this debate.

Ms. SCHAKOWSKY. This Republican bill cuts, caps, and balances all right—cuts Medicare, caps Medicaid, balances the budget on the backs of seniors. And Republicans like to say that the public supports a balanced budget amendment. But when you ask them if they support balancing the budget by making cuts to Medicare and Social Security, by a 2-1 margin, the American people say "no." And what liberal media outlet conducted that poll? Fox News.

There is something very, very wrong and un-American with the Republican proposal that makes it far easier to cut Medicare than to cut subsidies for oil and gas companies, easier to cut Social

Security than ask for one penny more from millionaires and billionaires.

Of course we need to address our economic challenges, but not by holding our country hostage and threatening to not pay our bills with catastrophic consequences that will hurt every American in order to push an extreme agenda that cuts Social Security, Medicare, and Medicaid.

We have a jobs crisis. We have a disappearing middle class crisis. And this illogical bill, which has no chance of becoming law, will make things much worse.

Mr. RYAN of Wisconsin. At this time I yield 2 minutes to the gentleman from Alabama, the chairman of the Financial Services Committee, Mr. BACHUS.

Mr. BACHUS. Mr. Speaker, we just heard that we were cutting Medicare; but, in fact, it was the minority party that cut \$500 billion out of Medicare last year to pass ObamaCare. How quickly we forget.

Mr. Speaker, at one time, people stored cash under their mattress for safekeeping. Now people all over the world put that same money in treasury bills. That benefits every American in countless ways. Let's not lose that advantage.

The imminent threat to the safe haven of treasury bonds and our national security is default and downgrade. However, by far, the overriding danger is too much government spending. The Federal Government must do what every family in America is called on to do at times when things are tight. That's cut spending and live within their means.

As long as we ignore our spending problem, the economy will weaken, confidence will not be restored, jobs will not be created. We, and more profoundly, our children and grandchildren, will bear the costs.

Earlier, the minority leader said: What will the students say? What will the children say?

Let me say this. When we say to them your money's all gone, we spent it, we lacked the courage to address the problems, we didn't confront the problems, what will our children say to us? What will our grandchildren say?

The heritage of America has never been "can't do"; it's always been "can do." We can do it. We can rise to the challenge. We can answer our children and our grandchildren in future years and say we did the right thing for you. We did the right thing for our country. We confronted the problems.

Mr. VAN HOLLEN. Mr. Speaker, what the Democratic leader asked was how could we tell the children that we chose to reduce the deficit by cutting their ability to afford college rather than cutting subsidies for the oil and gas industry? Those are the kind of choices we're making. This is not a question about whether to reduce the deficit. This is a question about how we do it and what priorities we have. And we think it's absolutely the wrong pri-

ority to put in the Constitution of the United States a preference to cutting education, to cutting Medicare as compared to cutting subsidies for special interest corporations, special interest tax breaks for the purposes of reducing the deficit.

With that, I yield 1¼ minutes to the gentleman from New York (Mr. ENGEL).

□ 1840

Mr. ENGEL. I thank the gentleman.

I've listened to this debate for a while now. The American people want us to compromise. The American people are in the middle. That's where most of the American people are. And they don't want extremes from either side.

So what would we do logically to find a solution in the middle to close our budget deficit? We would, first of all, cut spending. Secondly, we would close tax loopholes to big corporations. And, thirdly, we would let those who can afford to pay more, pay more.

The President has proposed something like this, a \$4 trillion reduction in the deficit, and the Republicans have refused to do it. They refuse to even plug loopholes from Big Oil and Gas.

So this is where we are now. It takes two to tango. If they're going to vote "no" on anything that closes tax loopholes, then we have to just raise the debt ceiling.

Now, we voted seven times under President Bush to have a clean debt ceiling raised, 28 times under President Reagan to have a clean debt ceiling raised, and yet the Republicans won't do it and they bring us to the brink of disaster.

The truth of the matter is we don't need extremes. And, as was pointed out here before, this will end Medicare and Medicaid and Social Security as we know it because it will make it easier to cut those programs than it is to cut subsidies to Big Oil. That is shameful, and this should be rejected.

Mr. RYAN of Wisconsin. I yield myself 30 seconds to simply say, I think the gentleman threw Social Security in there for good measure in the budget. That is assumed. Underneath these caps, it doesn't address Social Security. It probably should.

But, more to the point, Mr. Speaker, guess what ends Medicare as we know it? The current law, the President's health care law. It raids \$500 billion out of Medicare to spend on another program, and then puts a board of 15 unelected, unaccountable bureaucrats in charge of price controlling and, therefore, rationing Medicare for current seniors. Medicaid's going bankrupt. If you want these programs to succeed, you have to reform these programs.

Leaders see the problem and fix the problem. That's what we propose to do.

With that, Mr. Speaker, I yield 2 minutes to the gentleman from Mississippi (Mr. NUNNELEE).

Mr. NUNNELEE. Mr. Speaker, I want to thank the gentleman for yielding.

Today the majority of Americans don't believe that successive generations will enjoy the quality of life that they've enjoyed, and a lot of that fear is driven by unrestrained Federal Government, unrestrained spending, because the majority of Americans understand the proverb: The borrower is the slave to the lender.

Just a few hours ago, Harper Grace Nunnelee entered the world. And today, in her honor, her grandfather will cast a vote to secure the blessings of liberty for Harper Grace and for her brother, Thomas, and for their successive generations yet unborn. And I hope that a majority of my colleagues will join me as we vote to cut, to cap, and to balance.

Mr. VAN HOLLEN. Mr. Speaker, I think we would all agree if we saw a wasteful spending program, we should cut it for the purpose of reducing the deficit. And the question is: If there is a wasteful or unnecessary special interest tax loophole, why shouldn't we cut it for the purpose of reducing the deficit? Why should we write into the Constitution of the United States a provision that says you need two-thirds to cut a wasteful tax loophole rather than say let's cut it to reduce the deficit for the benefit of our children?

I would also observe, Mr. Speaker, that the Republican plan, with respect to Medicare, would force seniors out of the current Medicare system into the private insurance market where the private insurance industry would ration their care. They would get a lot less support from the Medicare program and yet face much higher costs.

That is a deal that Members of Congress don't give to themselves, and I don't think we should ask seniors to take a deal that Members of Congress themselves do not take.

With that, I yield 1 minute to the gentleman from California (Mr. GARAMENDI).

(Mr. GARAMENDI asked and was given permission to revise and extend his remarks.)

Mr. GARAMENDI. Mr. Speaker, Americans want jobs. After 200 days of Republican power in this House, not one jobs bill. This cut, slash, and burn legislation will not work.

We need an invest, grow, and build strategy. That's what Americans want from Congress. They want us to invest in education, invest in research, and invest in innovation so that America can remain a leader in the global economy. They want us to invest in infrastructure, build bridges, highways, clean energy and cut our dependence on foreign oil, because when we make it in America, that's when America will make it. Americans can make it.

Cut, yes. What we ought to cut are the Republican giveaways to the Big Oil companies, to the Wall Street barons, to the hedge fund managers who enjoy massive tax breaks. That's where the cuts ought to be. They ought to be cut out.

And what of this legislation that's before us? We ought to vote "no."

Cut what doesn't create jobs for middle class families, like Republican giveaways to big oil companies. And save what actually works, like innovation to jumpstart new industries and education to help middle class people get good jobs.

I therefore rise in strong opposition to H.R. 2560, the Cut, Cap, and Balance Act. This bill is an extreme version of the Republican budget plan that would make permanent the dangerous budgetary and constitutional measures that would destroy Medicare and Medicaid, and reduce Social Security benefits for those who need them the most. The bill would also handicap the government's ability to respond to economic downturns and create jobs, and it fails to address some of the real drivers our debt—tax breaks for corporations and the rich and runaway Pentagon spending, including our misadventures in Iraq and Afghanistan.

This legislation is an affront to the very principles of this nation. In 1961, President John F. Kennedy in his inaugural address said, "If a free society cannot help the many who are poor, it cannot save the few who are rich." Unfortunately, it seems that my colleagues on the other side of the aisle have no regard for this fundamental American value, as the bill they have brought to the floor today attempts to balance the budget on the backs of those with less for the benefit of those with more. It attempts to balance the budget on the backs of seniors, by taking away their Medicare benefits. It attempts to balance the budget on the backs of the disabled, by taking away their Social Security benefits. It attempts to balance the budget on the backs of low-income Americans, by taking away their Medicaid. And who stands to gain from taking away Medicare, Medicaid and Social Security benefits? Special interests and the rich.

In addition to taking away Medicare, Medicaid and Social Security benefits, H.R. 2560 would also subvert the federal government's ability to respond to downturns in the economy or special needs including a possible national security crisis. During inevitable cyclical downturns, it will be necessary to raise the debt limit to stimulate growth by cutting taxes and providing unemployment benefits to help people get back on their feet if they're laid off, among several proven effective measures. Furthermore, in the event of a security threat, we have an obligation to act. This bill, including the proposed balanced budget constitutional amendment would make it nearly impossible to respond to any economic or security crisis.

At the root of all of this is a system of misguided priorities. My Republican colleagues have determined that in order to balance the budget, we should prioritize cutting Medicare, Medicaid and Social Security benefits, instead of addressing what got us into this current deficit—a porous, lopsided tax code designed to make the rich richer, and two unnecessary wars, one of which we continue to wage. This bill does nothing to end the tax breaks we currently provide for millionaires and billionaires, hedge fund managers and oil companies. Nor does it address runaway Pentagon spending. Based on CBO's most conservative estimates, the DOD alone is projected to spend nearly \$300 billion on the Afghan and Iraqi wars from 2012 through 2015, and estimates by Harvard researchers which take into account long-term costs like caring for our veterans put the total cost of these wars in the trillions. Rather than

ending tax breaks for corporations and millionaires and billionaires and bringing our troops home from Afghanistan, my friends on the other side of aisle want to cut Medicare, Medicaid, and Social Security benefits for those Americans who need them.

I urge my colleagues to see this charade for what it is—an attempt to balance the budget on the backs of those with less for the benefit of those with more—and vote "no" on H.R. 2560.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield myself 30 seconds to say, I hope the gentleman joins us in supporting our plan, then, because our plan says let's get rid of all those tax loopholes. Let's make the tax code flatter and fairer. Let's get tax rates down for all Americans and for businesses so we can grow our economy.

Mr. GARAMENDI. Will the gentleman yield?

Mr. RYAN of Wisconsin. I will not. Here is the deal, Mr. Speaker. When we tax our businesses at higher rates than our foreign competitors tax theirs, they win; we lose. Some companies utilize loopholes and pay no taxes. Others pay the second-highest tax rate in the industrialized world.

Yielding myself 15 more seconds, I would simply say, Mr. Speaker, that the goal here is to get rid of all these loopholes so whoever you are, no matter what you make, you pay the same amount of tax rates.

We need to reform this Tax Code so we create jobs. If we simply raise taxes, raise spending, borrow more money, we lose jobs. This debt is a threat to our current economy, and the Tax Code is a current threat to our economy.

With that, Mr. Speaker, I yield 2 minutes to the gentlelady from New York (Ms. BUERKLE).

Ms. BUERKLE. I thank the gentleman from Wisconsin for yielding me this time.

Mr. Speaker, I rise in support of H.R. 2560, the Cut, Cap, and Balance Act. This legislation is strong medicine, Mr. Speaker, but it is what will cure what ails the American economy.

For far too long, Washington has overspent, borrowed, and heaped debt upon our children and our future children. If we don't make a change with cut, cap, and balance now, the American Dream will go away; and our children and our grandchildren won't have the opportunities that this country has always offered.

It's time for the Federal Government to get our spending under control; and this legislation, Mr. Speaker, is a good first step. It's a reasonable plan, far more than we've seen from the Senate or from the President. It is the only plan that will cut, cap, and balance, and do what we need to do for this economy.

Mr. Speaker, Washington has a spending problem. It does not have a taxing problem.

I would just remind the Speaker, in December, a Democratic-controlled House, a Democratic-controlled Senate, and a Democratic President passed

a bill to extend the current tax rates because they knew what would happen if we raised taxes in an economy as sluggish and as poor as this one is right now. Raising taxes is the wrong thing to do for this economy and for this country.

Mr. Speaker, most States have balanced budget amendments. It's time for the Federal Government to do the same. This massive spending-induced debt is crushing the American Dream. We must stand up for the American Dream and do what's right for America.

I urge my colleagues to pass H.R. 2560, Cut, Cap, and Balance.

Mr. VAN HOLLEN. Mr. Speaker, this certainly is the only plan on the table that would insert a provision into the Constitution of the United States that makes it easier to cut Medicare and easier to cut Social Security than it is to cut subsidies to oil and gas companies or other special interests for the purpose of reducing the deficit. We think that's a bad idea. That's why it's not part of the President's balanced plan to reduce the deficit by \$4 trillion over 10 to 12 years.

□ 1850

With that, I yield 1 minute to the gentleman from New Jersey (Mr. HOLT).

Mr. HOLT. Mr. Speaker, this bill has a slogan for a title and unrealistic nonsense inside. Under this, millions of students would not get Pell Grants, and education and related programs would be cut by about 25 percent.

And further, for the third time, yes, the third time, the majority is voting today to end Medicare and double health care costs for seniors. We shouldn't be surprised that the majority is squeezing out Medicare. They never liked it in the first place.

We shouldn't be surprised that they are reducing education grants. They promised they would.

We shouldn't be surprised that they want to preserve subsidies and giveaways to Big Oil and other fat cats because that's been their *raison d'être* for a century.

We should be surprised, or at least disappointed, that they want to sacrifice America's credit rating and good name. We should be disappointed too that they won't allow Congress to get on with the work, the hard work, the important work of actually making jobs.

Mr. RYAN of Wisconsin. I yield 1 minute to the gentleman from Utah (Mr. BISHOP).

Mr. BISHOP of Utah. Mr. Speaker, as previous speakers have said, we do not have a revenue problem, and we don't have just a spending problem. We have a doing problem.

The Federal Government for several decades has expanded beyond our core constitutional responsibilities and, in so doing, we have created the financial crisis in which we find ourselves today. A balanced budget amendment would

be a great addition to the Constitution, in conjunction with and for the 10th amendment.

For, indeed, what we refer to as federalism is a solution to our problems and the salvation to this country. And this bill before us today is an excellent first step on our way to that ultimate salvation.

Mr. VAN HOLLEN. I yield 1 minute to the gentlewoman from California (Mrs. DAVIS).

Mrs. DAVIS of California. Mr. Speaker, I want to bring the debate back to real people, to seniors who've been contacting my office sharing their fears, their concerns over inaction in this Congress over the debt crisis.

A widow from San Diego called to ask if she'd get her social security check after August 2, the payment she earned working hard for years and years. She doesn't know how she's going to pay her Medicare premiums, her mortgage, her grocery bills or her prescriptions.

Our constituents do expect us to work together to solve serious problems. Yet we seem to be stringing the American public along here, playing games with their futures.

This legislation was put together in the dark of night and brought straight to the House floor. My colleagues didn't hear from one witness on its consequences, didn't hold one hearing, and completely bypassed the regular legislative process.

Instead of wasting valuable time on legislation that won't move beyond this Chamber, we should focus on forging a bipartisan solution to the debt crisis. Let's agree on meaningful and rational solutions for the long term before the debt crisis becomes worse.

We can do one with job creation that won't slash health research, innovation, Medicare, Medicaid or education.

Mr. RYAN of Wisconsin. I yield 2 minutes to the gentleman from Michigan (Mr. WALBERG).

Mr. WALBERG. Mr. Speaker, we're broke, and that's really not the legacy that I want to leave Micah and Claire, my grandkids.

More unrestrained spending and tax increases will only slow our economy and make our fiscal problems worse. Raising the debt ceiling without significant reform is not a solution. It's a gimmick. We have to get our spending under control; and Cut, Cap and Balance is a path to fiscal responsibility.

Mr. Speaker, this year alone the Federal Government will spend twice what it spent just 10 years ago, and more than 40 percent of it is borrowed money. We will have accumulated more debt in the past 2½ years than we did during the Presidencies of Washington through George H.W. Bush. That's right. It took 41 Presidencies to spend what we have spent since 2009.

We've got to stop spending money we don't have. It's causing the private sector to sit on the sidelines, take fewer risks, and create fewer jobs. And that's what it's all about, isn't it, growing the economy, creating jobs?

The Cut, Cap, and Balance Act automatically saves \$111 billion in 2012 and around \$5.8 trillion over the next 10 years. It includes enforceable caps on spending that will bring the size of government back to below 20 percent of GDP. And the legislation cuts up the government's credit cards by passing a balanced budget amendment.

Cut, Cap, and Balance will create a future of better opportunities for our children, Micah and Claire, my grandkids. Washington will finally have to do what every American family and every business does every day, balance the budget.

This Saturday, I enjoyed an afternoon of kicking the walnut down the street with Claire and Micah, 4½ and 3 years old, but I don't want to kick the can down the road for them.

I didn't have the guts to tell them that we've already taken their tax dollars from them before they're even at the point of going to school and ultimately going to work.

We need to stop our spending now. Cut, cap and balance.

Mr. VAN HOLLEN. Mr. Speaker, I yield 1 minute to the gentleman from Oregon (Mr. DEFAZIO).

Mr. DEFAZIO. I supported an honest, bipartisan balanced budget amendment in 1995. There is no balanced budget amendment in this legislation. There is a big dollop of legislative legerdemain and blackmail. It simply says that the Republicans will drive the country to default unless Congress later passes their right-wing version of a balanced budget amendment that requires an impossible two-thirds vote to close the most egregious tax loophole, the same loopholes that the gentleman from Wisconsin purports to want to close.

With apologies to Lewis Carroll, "There's no use trying," said Alice. "One can't believe imaginary things."

"I dare say you haven't had much practice," said the Queen. "When I was your age I did it for half an hour a day. Why, sometimes I believed as many as six imaginary things before breakfast," or in this case, before dinner and cocktails at the Republican Club.

Mr. RYAN of Wisconsin. May I inquire as to the division of time between the two.

The SPEAKER pro tempore (Mr. YODER). The gentleman from Wisconsin has 20¼ minutes, and the gentleman from Maryland has 21¾ minutes.

Mr. RYAN of Wisconsin. I yield 2 minutes to the gentleman from Arizona (Mr. SCHWEIKERT).

Mr. SCHWEIKERT. Mr. Speaker, my reason for coming to the floor today is, look, there's already been some wonderful arguments, hopefully on our side, talking about cut, cap and balance being a realistic path to get there. But I'm here because the political rhetoric seems to lack basis in math. So let's have a little fun here.

How many times today have we already heard the comments about those corporate jets? We need to get rid of that depreciation.

Okay. Time for a little bit of mathematical reality. We borrow \$4.7 billion every year. If we were to eliminate that incentive for those corporate jet purchases, fine. But it takes care of 15 seconds of borrowing a day. How can 15 seconds of borrowing a day be an honest discussion?

So let's go on to the next one. How many times today have we already heard about evil fossil fuels, those subsidies to Big Oil?

Well, let's do this. If we were to wipe out the subsidies to all fossil fuels, it would take care of 2.2 minutes of borrowing a day. How's that an honest debate? So we're living in that fantasy world.

So let's actually go on to one of the other ones, the Bush-Obama tax extensions. You know, because how many times do we hear around here, oh, it's those millionaires and billionaires. Well, let's do this. What would the math be if you got rid of those tax extensions for all Americans? It would buy you 28 minutes of borrowing a day, and that's assuming you don't slow down the economy, you don't raise unemployment. Actually, we use the President's numbers and pretend you get every dollar in, 28 minutes a day.

So think about that. The rhetoric you've heard here for hours wouldn't even buy, or would actually only buy one-half an hour of borrowing a day.

So I turn to my brothers and sisters on the left and say, what would you like to do with the other 23½ hours of borrowing every single day?

□ 1900

Mr. VAN HOLLEN. Again, I would remind my colleagues to do the basic math. Go back to the last time the budget of the United States was in surplus; it was during the Clinton administration. It followed on some very difficult decisions in the early 1990s. And what it included, as part of a balanced approach, was asking the folks at the very top to pay a little higher rate than they are today. And what the President has proposed is to ask those Americans, as part of a shared responsibility, to go back to paying those rates.

And what our colleagues would plant in the Constitution of the United States is a supermajority requirement, two-thirds vote, to go back to the same tax rates that were in place during the Clinton administration, but a majority vote if you want to reduce the deficit by cutting benefits for Medicare beneficiaries—whose average income, by the way, median income is under \$22,000 a year.

Mr. Speaker, I yield 1 minute to the gentleman from Rhode Island (Mr. LANGEVIN).

(Mr. LANGEVIN asked and was given permission to revise and extend his remarks.)

Mr. LANGEVIN. Mr. Speaker, I rise in strong opposition to the Cut, Cap and Balance Act, which is nothing

more than a politically motivated distraction from the ongoing budget negotiations necessary to avoid a catastrophic default on our Nation's financial obligations. What we need at this challenging time is shared sacrifice.

The Democrats have called for significant cuts, closing tax loopholes, and requiring people in the highest income brackets to pay their fair share while Republicans continue to push an unrealistic plan that relies exclusively on draconian cuts—on the backs of our seniors, on the backs of working families.

One thing is clear: if we don't reach common ground now, America will default on its debt, and that cannot happen. The most dangerous provision of this bill is the Republican version of the so-called "balanced budget amendment." While a balanced budget amendment done the right way is worthy of consideration, it must, at a minimum, be crafted responsibly and provide flexibility in times of war, recession, or national emergency. This bill does not do that.

We all agree that the budget should be balanced; it needs to be. And Congress already has the necessary legislative tools to change its fiscal policies, as we witnessed during the era of surpluses under the Clinton administration. The challenge lies in our collective abilities and individuals' intentions to work together toward a compromise that prioritizes programs most beneficial to our economy, cuts trillions in spending, and increases revenues from those who can afford it.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield myself 1 minute, if we're going into recalling history, just to simply say that the "corporate tax loophole" is a provision that was in the President's stimulus bill drafted by Democrats, passed by Democrats, not supported by Republicans. The "oil tax subsidies" were the result of a bipartisan legislation responding to a WTO suit which said that all American producers, manufacturers, domestic producers get lower tax rates if they produce something in America.

What the other side is simply saying is, no, let's just raise that tax on just oil and gas, not on any other manufacturer, and that is a subsidy for oil and gas.

Mr. Speaker, these provisions are so infinitesimally small, they're just fundamentally un-serious. They're just an attempt to score political points to try and dodge coming up with solutions to solve the problem. We have a debt problem we have to deal with; we have a deficit problem we have to deal with. If we don't deal with it, we're going to lose more jobs.

With that, Mr. Speaker, I yield 1 minute to the gentleman from Minnesota (Mr. PAULSEN).

Mr. PAULSEN. I thank the gentleman for yielding.

Mr. Speaker, it is true that we could, as some of my colleagues on the other side of the aisle suggest, continue to

practice business as usual with no plan to control spending. But what will that lead to? Higher taxes, more spending, more debt, and fewer jobs. And with our country right now at a financial crossroads and unemployment at 9.2 percent, this is simply a future that we cannot afford. By cutting spending now, by capping growth of government, and by requiring a balanced budget, we can finally get our fiscal house in order and get people back to work.

American families have tightened their belts in these tough economic times; Washington should do exactly the same thing. We need to pass the Cut, Cap, and Balance Act so that we can address our spending-driven debt crisis, start paying down the national debt, and get our economy back on track. This is about protecting the future of our children and our grandchildren.

Mr. VAN HOLLEN. Mr. Speaker, I find it very curious that on the one hand our Republican colleagues are saying that the revenues that the President has requested as part of a balanced plan are peanuts, that they're irrelevant, and on the other hand arguing that somehow if you raise those revenues it's going to crush the economy. They're trying to have it both ways. The fact of the matter is they are a balanced part of an overall approach that talks about reducing our deficit in a balanced way. And I go back to the fact that the last time we had that balanced approach was the last time that we had Federal budget surpluses.

With that, I yield 1 minute to the gentlelady from New York (Ms. CLARKE).

Ms. CLARKE of New York. I thank my colleague for the time.

Mr. Speaker, the Republican majority has spent over 6 months of the American people's time making it abundantly clear what their priorities are not. The Republican majority does not have time to address jobs. As I stated, we are here over 6 months into the 112th Congress, and we have yet to take one vote on a single comprehensive jobs bill.

The Republican majority does not have time to address the economic realities facing millions of homeowners still facing foreclosure. In fact, we have voted on Republican bills that further undercut those who have lost their homes.

The Republican majority does not have time to work with the President and congressional Democrats to deal with our national debt. They would rather protect tax cuts for multi-millionaires and billionaires and tax loopholes for corporate interests.

What the Republican majority does have time for is playing games, spending 4 hours debating a bill that, thank God, is dead on arrival in the Senate.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield 2 minutes to the gentleman from Georgia (Mr. KINGSTON).

Mr. KINGSTON. I thank the gentleman for yielding.

After a 3-year spending spree in which the President drove up the national debt 56 percent, he has the nerve to tell the American people to eat their peas. After he has been on this supersize-me diet, he turns around and tells struggling middle class families how to behave.

One must ask, where has the President been? He owns this economy. He has been in office nearly 3 years; it is his. It's his policies that have left 15 million Americans out of work; it's his policies that have stifled growth and business investment; it's his policies that have created and are continuing these so-called "tax breaks" for Big Oil. It's his very signature that has extended the Bush tax cuts.

It's his policies that have given us the highest deficit spending in the history of the United States of America. He owns this, not President Bush, not Vice President Cheney, not the Republican Party, not Halliburton, not all the other straw men that the President likes to set up to distract the American people. It was President Obama who cut Medicare \$562 billion. It was President Obama who set up IPAB, which is a health care rationing system which our moms and dads and grandparents will have to be suffering under. It was this President who took unemployment from 7 percent up to nearly 10 percent.

And now we're having the debate of the decade, and where is the President? We get from him, not a plan, but speeches, finger-pointing, rhetoric, vague promises, but no plan. If there is a plan, could you lay it on the table? And I'll ask my Democrat friends, do you have a plan? We keep hearing the President has a plan. Could you put it on the table? I might want to vote for it. I might be interested in reading the bill. If there is a plan, could you please put it on the table? Just as I thought, there is no plan.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. RYAN of Wisconsin. I yield the gentleman an extra 15 seconds.

Mr. VAN HOLLEN. The gentleman asked a question. Will the gentleman yield?

Mr. KINGSTON. This is the plan: cut, cap, and balance. And this is the President's plan: speeches. That's all we're getting, no legislation whatsoever.

I'll be glad to yield to my friend from Maryland.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. VAN HOLLEN. Well-timed.

□ 1910

Mr. VAN HOLLEN. Mr. Speaker, as the gentleman well knows, the President has put on the table a balanced approach, \$4 trillion in 10 to 12 years, \$3 in spending cuts to \$1 in revenue. In fact, the Speaker of the House and the President of the United States, as my colleagues well know, were talking about a number of components of that plan. What was very clear is our colleagues didn't want to touch it because

of this principle they have that not \$1 from closing a tax loophole or revenue can go for the purpose of reducing the deficit.

We heard a little rewrite of history. Let's just remember that when the President of the United States was sworn in, he immediately faced a record \$1.3 trillion deficit. The guy took office, and it was \$1.3 trillion that he inherited. And 700,000 jobs were going down the tubes every month. It took a little while to turn things around, and things are still very, very fragile.

What would be a huge mistake is to go back to the same trickle-down on steroids policy that got us into this mess to begin with, because we know how the movie ended at the end of the Bush administration. They left this administration with a pile of debt, an economy that was falling through the floor. We need to work together to fix this problem. But taking the position that you're going to prevent the United States from paying its bills unless you implant in the Constitution a provision that says it is easier to cut Social Security and Medicare than cut corporate tax loopholes to reduce the deficit is not going to fly with the American people.

With that, I yield 3 minutes to the gentleman from Massachusetts (Mr. MARKEY), the ranking member of the Natural Resources Committee.

Mr. MARKEY. I thank the gentleman. A poll completed by Gallup just 3 days ago basically showed what Democrats have been saying all along—Americans want their Congress to come together to tackle our debt level with a responsible program of spending cuts and new revenues.

Here is what the poll said: 80 percent of all voters want the Democrats and Republicans to come together on spending cuts and tax increases; 77 percent of Independents, even 74 percent of Republicans agree. CBS has a very similar poll.

But what the Republicans are saying is we're not going to pay attention. The Republicans are suffering from deficit attention disorder. They've spent their time in power paying attention to everything but the deficit. They have deficit attention disorder. They extended massive Bush tax cuts for the rich. They voted to support billions in subsidies to the most profitable oil companies. They ran up trillions in debt to finance two wars; allowed Wall Street to run wild with deregulation and smash our economy onto the rocks, but they only want to focus on the deficit when it means ending Medicare, when it means shrinking Social Security. They only want to focus on the deficit when they can still protect billionaires and protect big business, Big Oil.

The Republicans have political amnesia. They controlled the Congress for 12 years. President Bush controlled the Presidency for 8 years. They are the ones that ran up this huge deficit on

their watch. And now what are they saying? They're saying pass a constitutional amendment before we win the Presidency again so we stop us from killing the economy again. Pass a constitutional amendment that doesn't let us do it again with a Republican President, with 12 years of controlling the House and the Senate.

They want to leave America on the brink of becoming a deadbeat debtor to the world because they are irresponsible, ignoring what the American people are screaming at them: work together as parties; have deficit reductions and revenue increases and tax increases on billionaires. But the Republicans refuse to come together. They refuse to ensure that not just grandma having a shrinking of her Medicare benefit, kids losing their Pell Grants, but also billionaires are at the table if this is such an Armageddon level of financial crisis facing our country.

But they are tied. They are tied back to the Tea Party. They are tied back to those who have tethered them to a policy that does not allow them to escape their deficit attention disorder.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield 2 minutes to the gentleman from Illinois (Mr. DOLD).

Mr. DOLD. I thank the gentleman from Wisconsin for yielding.

We did hear some rhetoric on the other side that basically said we do have a plan; it's clear. Well, frankly, the CBO—the Congressional Budget Office—has taken a look at that to say we can't score speeches. This is a very serious time. We do need to talk about a big, bold plan to put ourselves and our country back on the right course.

We just heard some rhetoric talking about how this was the deficit that the Republicans had run up. Let me tell you, yes, the Republicans have had some deficit spending. This is a bipartisan issue. Washington has a spending problem. We are spending \$1.6 trillion this year of money we don't have; 42 cents of every single dollar that we are spending is borrowed.

Mr. Speaker, I'm a small business owner. I employ just under 100 people. For me, that's 100 families. These are families that are living paycheck to paycheck. If I ran my business like the Federal Government is run today, I would be out of business inside the month. It is frankly irresponsible the way that this country is being run right now. We have to talk about tightening our belt. We cannot continue to spend the way that we have been spending and expect that we're going to get jobs. This is about jobs and the economy. We have to make sure that we're providing more certainty because I can tell you I have received phone calls from constituents and from business owners back in my district. There are 650 manufacturers in the 10th District of Illinois. They do need to have some certainty before they are going to invest back in their business and create additional jobs.

We cannot be looking at trillions of dollars in deficit spending and expect that this is going to be a jobs plan. We have to tighten our belt. The American public has tightened their belt. American families are living under a balanced budget in their own right. American businesses are doing the same. They should expect that their Federal Government should also live within their means.

There is no question that this is a very serious time. We are not going to become a deadbeat debtor. The way I tell my constituents back home, it is like purchasing a business. We think we have the best business in the world in the United States of America. And yes, it has got some debt, which we are obligated to pay. But we have to restructure how that business is taking on that debt if we are serious about wanting to reform it for next generations.

Mr. VAN HOLLEN. Mr. Speaker, it does not encourage certainty or confidence in the markets or anywhere else for one party to say that if they don't get the budget their way, they're going to prevent the United States from paying its bills. That sends a terrible message. American families don't have the luxury of saying that they're not going to pay their bills.

With that, I yield 1 minute to the gentleman from Michigan (Mr. CLARKE).

Mr. CLARKE of Michigan. Mr. Speaker, I ask this Congress to cut and cap the true debt that is crushing Americans right now, robbing them of any financial security and killing off jobs. I'm asking this Congress to take certain mortgage loans, cut those mortgage principals and cap them to current home value. Let's do that. That will help people who are underwater right now on their mortgages.

Let's cut, cap, and forgive certain student loans so Americans won't have to spend a lifetime repaying back on their education. You see, when you give Americans more money by eliminating their personal debt, they'll be able to save more and invest more and responsibly spend more. That's how you create jobs, the most powerful way. To get this economy engaged again is to help Americans become free of personal debt.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield 1 minute to the gentleman from South Carolina (Mr. MULVANEY), a member of the Budget Committee.

Mr. MULVANEY. "The fact that we are here today to debate raising America's debt limit is a sign of leadership failure. Leadership means that the buck stops here. Instead, Washington is shifting the burden of bad choices today on to the backs of our children and grandchildren. American has a debt problem and a failure of leadership, and Americans deserve better."

I wish I could take credit for that one, Mr. Speaker, but I can't because that was President Obama in 2006.

I also wish I could take credit for: "I'm willing to take down domestic

spending to the lowest percentage of our overall economy since Dwight Eisenhower.”

I wish I could take credit for that. That was the President last week.

Finally, I wish I could take credit for the claim that the President is offering a comprehensive program to force us to live within our means. This is supposedly a \$4 trillion reduction in spending, four thousand billion dollars that in all actuality only cuts spending \$2 billion next year. Talk is cheap in this town, Mr. Speaker; it is time to match actions and words. It is time to act on the spending difficulty that we have and to pass Cut, Cap, and Balance tonight.

□ 1920

Mr. VAN HOLLEN. Mr. Speaker, I yield myself such time as I may consume.

Let me just quote from a letter:

“Denigration of the full faith and credit of the United States would have substantial effects on the domestic financial markets and on the value of the dollar in exchange markets. The Nation can ill-afford to allow such a result. The risks, the costs, the disruptions, and the incalculable damage lead me to but one conclusion, that we must pass legislation to raise the debt ceiling.”

President Ronald Reagan.

Now, there's legislation floating around here that creates this delusion, into thinking that somehow we can get to that date and it's all made up, that Secretary Geithner cooked the books, and there's legislation that says, you know what, let's pay the Government of China and other creditors before we pay our troops, before we pay our Social Security beneficiaries.

What Moody's, what Standard & Poor's, what the U.S. Chamber of Commerce and others are telling us is, you can't decide to pay your mortgage but not your car payment. If the United States is not fulfilling its obligations to pay for what it has already bought, as Ronald Reagan said, that would have catastrophic consequences.

That is why it's so dangerous to take the position that somehow unless in the next couple of weeks we pass a constitutional amendment that would make it easier to cut Medicare and Social Security than cut subsidies for the purpose of reducing the deficit, if we don't do that, we're not going to allow the United States to pay its bills, and the economy, as President Reagan said, would go straight downhill.

With that, I yield 1 minute to the gentleman from Virginia (Mr. CONNOLLY).

Mr. CONNOLLY of Virginia. Who are you kidding?

Cut, slash, and burn. You bypassed your own rules to bring it to the floor. You say it protects Medicare. It destroys Medicare. You say you're protecting jobs. You'll cost hundreds of thousands of jobs if this ever saw the light of day in law.

It disinvests in education, R&D, and infrastructure in this country. That equals unilateral disarmament when it comes to global competition and innovation, and we might as well hand it over to our competition in Brazil, China, and India.

Shame on you. I urge the defeat of this phony bill.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Members are reminded to address their remarks to the Chair and not to others in the second person.

Mr. RYAN of Wisconsin. Mr. Speaker, at this time I would like to yield 1 minute to the gentleman from California, the chairman of the Government Reform Committee, Mr. ISSA.

(Mr. ISSA asked and was given permission to revise and extend his remarks.)

Mr. ISSA. Mr. Speaker, for more than an hour, I've listened to floor debate, and it seems like one side wants to say that we have to cut and the other side says that any cut we do is wrong. One side says we have to do tax increases. The other side says no.

What the American people need to hear, Mr. Speaker, is we now spend almost a quarter of every dollar produced in our economy, and as my now deceased father-in-law would have said, Taxes are rocks in your knapsack. The American people cannot afford to have more and more weight on the economy.

This is not an argument about how much we spend. This is an argument about what the American people can afford in overhead that ultimately hurts our competitiveness in jobs big and small, foreign and domestic.

So I will be voting for this and every other initiative that can possibly give the American people a fighting chance to compete for good-paying jobs here and in competition with the rest of the world.

I urge the support of the bill.

Mr. VAN HOLLEN. Mr. Speaker, again, the President's proposal, which mirrors the framework of the bipartisan Simpson-Bowles Commission, says we'll do \$3 in cuts with \$1 in revenue. It's shared responsibility to reducing our deficit so that our economy in the future can grow. Let's make sure that we don't do anything now that will hurt the fragile economy.

I yield 1 minute to the gentleman from Michigan (Mr. PETERS).

Mr. PETERS. I rise today in opposition to H.R. 2560.

Since taking office, I have fought for greater fiscal responsibility in Washington. I have voted against hundreds of billions of dollars in new spending. And today there is a new bipartisan consensus that a comprehensive deficit reduction plan is a national priority.

Unfortunately, Republicans are squandering this opportunity. Rather than a balanced approach, they are pursuing a radical agenda that will force our Nation's seniors and middle class to sacrifice while letting millionaires and special interests keep their tax breaks and loopholes.

Let us be clear: A vote for this bill is a vote for drastic cuts to Medicare and for putting teachers, firefighters, and police all over our country out of work. Republicans need to stop playing games with our economy and start working for what the American people want: comprehensive deficit reduction that shares the burden, strengthens Medicare and Social Security, ends tax giveaways for the well-connected, and puts our country on a path to financial security. This bill fails to address these needs and should be defeated.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield myself 30 seconds to simply say, if we're talking balance, let's remember the fact that a big tax increase is already coming in current law.

Let's remind ourselves of the fact that in 2013, you have \$800 billion in taxes with the health care law. The President is promising another \$700 billion in tax increases. We've got a \$1.5 trillion tax increase coming, hitting small businesses square in the bottom line. It's putting a chilling effect on jobs, and in the interest of balance, they want to put more tax increases on top of that.

With that, Mr. Speaker, I yield 1 minute to the gentleman from Texas (Mr. CANSECO).

Mr. CANSECO. Once again, in the debate over our Nation's fiscal future, the House of Representatives is leading. I commend my colleagues for bringing forward a solution to cut, cap, and balance the Federal budget. Together, these will help ensure that it is the Federal budget that will be restrained and not the family budget.

Regrettably, I cannot vote for this bill. I do so not because I have any issue with cut, cap, and balance. I strongly support that part of the bill. What I cannot support is that this bill fulfills President Obama's request to raise the amount of debt that will be borne by American taxpayers by over \$2 trillion. Every American household's share of our national debt is already at \$120,000, and President Obama has asked this House to add an additional \$20,000 per household to that burden.

It is regrettable that President Obama has asked Congress to raise the Nation's debt ceiling and allow more debt to be thrust upon American taxpayers in order to pay for the spending binge he embarked upon over the past 2 years.

The SPEAKER pro tempore. The gentleman from Wisconsin has 8½ minutes, and the gentleman from Maryland has 8¼ minutes.

Mr. VAN HOLLEN. Mr. Speaker, I yield 2 minutes to the gentleman from New York (Mr. ISRAEL).

Mr. ISRAEL. I thank my friend from Maryland.

Well, they're right about something. This is cut, cap, and balance. Except that it cuts at the middle class, it caps Medicare, and it balances budgets on the backs of seniors. That is the fundamental difference between them and us, Mr. Speaker.

Look. We agree that our debt is unsustainable, and that we've got to tighten our belts. We've got to reduce spending. We believe that we need to balance our budget through a balanced combination of spending cuts and revenue increases, and we've got to grow our economy.

But here's what this budget says. It says to a constituent of mine living in Deer Park, New York, that if you're a middle class family and you want to send your child to college, to Suffolk Community College, you pay more for your Pell Grant. You pay more for tuition. If you are a worker in Huntington who just lost a job because the corporation that you are working for outsourced your job to China, you watch your unemployment insurance be capped or cut. But if you're a millionaire making over \$1 million a year, you get a \$100,000 tax cut. That's not cut, cap, and balance. It is an assault on the middle class, and it is an assault on fairness.

Mr. Speaker, the middle class has always been the backbone of our economy, and this legislation is a kick in the stomach to the middle class. They tell us that they want to cut spending. They will not cut spending when it comes to tax loopholes. They will increase it. They will not cut spending when it comes to those \$4 billion in oil company subsidies. They will increase it. They will not cut spending when it comes to special interest tax preferences. They will increase it. But when it comes to the middle class, they want them to pay more.

Mr. Speaker, the real cut, cap, and balance should be this: We ought to cut those tax loopholes, we ought to cap those tax subsidies, and we ought to balance this budget through the right and smart kinds of spending reductions and revenue increases that are fair.

I thank the gentleman for his time.

□ 1930

Mr. RYAN of Wisconsin. Mr. Speaker, at this time I yield 1 minute to the gentleman from Utah, a member of the Budget Committee, Mr. CHAFFETZ.

Mr. CHAFFETZ. Routinely, the other side of the aisle, Mr. Speaker, has made the allegation that the President has offered a balanced plan. I would argue that he has offered neither. The President has never introduced a balanced plan. He's never had anything that's in balance. In fact, the budget that he submitted never balances. In fact, it doubles and then triples the debt. It went before the United States Senate, and 97-0 that budget was rejected, rejected by the United States Senate. So to suggest that he's offered something in balance is not true.

The second part of this, he has not introduced a plan to deal with this crisis that we're in. There is no piece of paper. There's lots of speeches. There are lots of things like going out and doing press conferences. But we need a solution.

What cut, cap, and balance does is it not only solves the short-term prob-

lem—it starts to put us in the right pathway—but it actually sends it to the States. And, ladies and gentlemen, what should we be afraid of? All we're asking to do is put forward a balanced budget amendment and send it to the State with a very high threshold, where three out of four States would have to ratify it in order for it to become an amendment to the Constitution.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. RYAN of Wisconsin. I yield the gentleman an additional 30 seconds.

Mr. CHAFFETZ. We keep spending money that we don't have. Every time we look at a decision, we have to understand we're asking to pull money out of somebody's pocket and give it to somebody else. Those days are gone.

I came to Washington, D.C., to change the way we do business. Cut, cap, and balance will do that. We need a balanced budget amendment. The choice is clear: Are you in favor of a balanced budget or not? That's what's before us today, and that's the direction this country needs to go to get its fiscal house in order.

Mr. RYAN of Wisconsin. I have no further requests for time, and I reserve the balance of my time.

Mr. VAN HOLLEN. Mr. Speaker, I yield 1 minute to the gentleman from New Jersey (Mr. ANDREWS).

(Mr. ANDREWS asked and was given permission to revise and extend his remarks.)

Mr. ANDREWS. I'd like to take time out for just a minute and go back to the question I'm hearing most people in America ask about, which is jobs. And one of the things we keep hearing from the other side is that asking ethanol producers to give up their subsidy or asking corporations to give up their special loopholes is a job-destroying idea.

Please, before you cast this vote, all Members look at these facts. In 2001, and again in 2002, we did what the majority says endlessly they want to do—cut taxes on the wealthiest Americans. The economy produced zero net private sector jobs between 2001 and 2008.

In 1993, President Clinton did the opposite of what the majority says it wants to do. He made a modest increase in the tax rate of the wealthiest Americans. The economy produced 23 million new private sector jobs.

The House deserves the facts in going forward in this debate, and the American people deserve a real jobs plan from this House.

Mr. VAN HOLLEN. I'll end where we started today, which is to say that our Republican colleagues are playing a very dangerous game with the economy and with jobs. What this legislation before us says is that unless we graft onto the Constitution a preference for their way of addressing the budget deficit, unless we do that, they will prevent the United States from paying its bills, with all the terrible economic consequences for American families.

So let's see what it is that they're demanding in exchange for letting the economy go. It's the same old plan that we saw in the House before. It does end the Medicare guarantee, it slashes Medicaid, it cuts education, and it protects special interest tax loopholes. But what makes this particularly egregious, what should, I think, upset every American, is they're trying to engineer those changes through the Constitution.

We keep hearing this is just a plain old balanced budget amendment; 49 out of 50 States have it. Not true. This would put into the Constitution of the United States, embed in our Constitution, a provision that makes it easier to cut Medicare or Social Security or education, a 50 percent vote; but if you want to cut a special interest tax loophole—I don't care whether it's oil and gas subsidies, corporate jet, you name it—that a lot of Washington lobbyists work overtime to get inserted into our Tax Code and which amounts to spending through the Tax Code, if you want to do that, you need a two-thirds vote.

They put another mechanism into the Constitution. They would make it unconstitutional to balance the budget if we're having expenditures at the rate of 19 or 20 percent of GDP, according to the provision that came out of their amendment. In other words, the American people cannot choose a level of expenditures that would allow us to meet our obligations under Medicare and Social Security. Since 1966, our Federal expenditures have been above 18 percent of GDP; in other words, since we enacted Medicare. So they want to prevent us by constitutional fiat from balancing the budget at a higher level of expenditures.

Let me make one last point on Medicare, because we've heard about the Democrats cut \$500 billion. What we did was we eliminated the 114 percent subsidy that was going to Medicare Advantage plans. We did do that. And, you know what? Republicans say, What a terrible thing. But if you look at their budget, they assume that change. They keep that change. What they don't do is what we did, which was to use the savings to close the prescription drug doughnut hole. The Republican budget would immediately reopen that doughnut hole. So they took the savings that they're complaining about, but they didn't use any of it to close the doughnut hole.

Again, the fundamental question is this. We all understand that we've got to reduce the deficit. We've got to bring the budget into balance. The question is how we choose to do that. And why would we implant into the Constitution a mechanism that stacks the deck in favor of choosing to cut Medicare and Social Security and education over choosing to cut corporate tax loopholes or asking the folks at the very top to pay more? But they would do that to our Constitution.

The Founders made it difficult to change the Constitution for good reason. This, I believe, is a corruption of

the constitutional process, because it would place these mechanisms into our founding document that essentially graft the Republican budget plan into that document. And that's what this vote is all about.

And what they're saying is that unless two-thirds of the House and two-thirds of the Senate adopt that kind of constitutional amendment, we're not going to pay our bills, bills which the Speaker of the House and the majority leader and people on both sides of the aisle should pay because they are the consequence of decisions that were made by this body. And right or wrong, when you bring up a bill, you can't say you're not paying for it. And if we take the position that we're not going to pay for it, the economy will suffer, interest rates will go up. That will hurt every American family, and it will make it harder for us to reduce the deficit.

So let's come together around a balanced plan. The President's put a proposal on the table: \$4 trillion over 10 to 12 years, patterned after the bipartisan Simpson-Bowles commission; \$3 in cuts, \$1 in revenue. Let's take a balanced approach. That's the way we did it the last time our budget was in surplus.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield myself the balance of my time.

The SPEAKER pro tempore. The gentleman has 7 minutes remaining.

Mr. RYAN of Wisconsin. Mr. Speaker, here's our problem. We have a crushing burden of debt that is coming to hit our economy. This is what it all comes down to. We are driving our country and our economy off of a cliff. The reason is because we are spending so much more money than we have.

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We can't keep spending money we don't have. Forty-two cents out of every dollar coming out of Washington—it's borrowed money. Let's take a look at where it's coming from. We're borrowing it, 47 percent of it, from other countries—China number one. Mr. Speaker, you can't have sovereignty, self-determination as a country, if we are relying on other governments to cash-flow half of our deficit.

This is where we are.

Here is the problem we have right now, Mr. Speaker. We have a leadership deficit. I keep hearing about the President has got a plan; the President is offering balance. The President hasn't offered a thing yet—nothing on paper, nothing in public. Leaning on reporters at press conferences is not leadership. Giving speeches, according to the CBO, is not budgeting.

The President did inherit a tough problem—no two ways about it. What did he do with this problem? He drove us deeper into debt: \$1 trillion of borrowed money for stimulus that was promised to keep unemployment below 8 percent, that went up to 10, and now it's at 9.2; a stalled economy; a budget the President gave us that doubles the

debt in 5 years and triples it in 10 years.

That's not leadership.

What has the other body done in the Senate, our partners on the other side of the aisle? Mr. Speaker, it has been 811 days since they bothered trying to pass a budget. Congress has gone for 2 years without a budget.

What did we do when we assumed the majority? We passed a budget. We wrote a budget. We did it in daylight, not in the backroom. We drafted it. We brought it through the committee. We had amendments. We brought it to the floor. We debated it and we passed it.

That is what we've done.

When you take a look at our problem, Mr. Speaker, you have to address what is driving our debt. Here are just the cold, hard facts: 10,000 people are retiring every day. The baby boomers are here, and we're not ready for them. Far fewer people are following them into the workforce. Health care costs are going up four times the rate of inflation. The Congressional Budget Office is telling us Medicare goes bankrupt in 9 years. Medicaid is already bankrupting our States. These are the drivers of our debt. By the year 2025, three programs—Social Security, Medicaid, Medicare—plus our interest, consume 100 percent of all Federal revenues. By the end of this decade, 20 percent of our revenues goes to just paying interest.

This is unsustainable.

So what does our budget do? What does the document that we passed that shows leadership on this issue do?

It saves these programs.

For Medicare, we say you're already retired if you're retired. If you're about to retire, we don't want to pull the rug out from under you. You organized your life around these programs, so let's keep it as is; but in order to cash-flow that commitment, in order to make good on that promissory note, you have to reform it for the next generation. Let's do it in a way that looks like the commission that President Clinton offered, a system that resembles the one we have as Members of Congress: where we get to choose the plans that meet our needs, where we don't subsidize wealthy people as much, and where we subsidize low-income and sick people a whole lot more. That's what a "safety net" is.

We fix it and we save Medicare.

What does the law do that the President does? It raids a half a trillion dollars from Medicare. It puts a new board in charge of price controlling and rationing care to current seniors, and it does nothing to save it from bankruptcy.

These are the issues that have got to be dealt with.

Mr. Speaker, we keep hearing about balance. We keep hearing about the need to raise taxes as we cut spending \$3 for \$1 or something to that effect. The red line shows Congressional Budget Office projections on spending. The green lines are taxes. Basically, what

this says is there is no way you can tax your way out of this problem. We asked the Congressional Budget Office. If we tried to do that—have balance, raise taxes—the tax rates on the next generation would be this:

The lowest income tax bracket that lower income people pay, which is 10 percent now, goes to 25 percent. Middle-income taxpayers would pay a 66 percent rate. The top tax rate, which is what all those successful small businesses that create most of our jobs pay, would go to 88 percent. That's according to the Congressional Budget Office. That's the path we're on right now.

This is unsustainable.

What is needed is leadership, and the reason we're talking about this debt limit increase is that we've seen none—none from the President, none from the other body. So, if we're not going to have a budget process, how on Earth are we going to get spending under control so we can solve this problem?

Our budget, this cap and this cut, gets the debt paid off. It puts us on a path to prosperity. It closes loopholes to lower tax rates to grow jobs. It says that the genius of America is the individual, is the business, not our government. It maintains the American legacy of leaving the next generation better off, and we know, without a shadow of a doubt, we are leaving the next generation worse off. In the good old days of 2007, we used to say that this debt was a threat to our children and our grandchildren.

Not so anymore.

It is a threat to our economy today.

Pass Cut, Cap, and Balance. Save this country. Grow the economy. Save the Nation for our children and our grandchildren.

Mr. DREIER. Mr. Speaker, today I will cast my vote in support of H.R. 2560, the Cut, Cap and Balance Act of 2011, despite having concerns about it. With the August 2 deadline for reaching a solution on our debt crisis fast approaching, I believe this measure is necessary in order to move the process forward.

However, I remain opposed to key provisions in H.R. 2560 and will continue to work vigorously for better solutions. My primary concern with this legislation is the requirement for a balanced budget amendment to the constitution. In 1995, I voted in favor of a balanced budget amendment. That effort ultimately failed in the Senate by a single vote. With the benefit of hindsight, we can see that that was the right outcome. Just two short years later, we proved that we could balance the budget without altering our most inspired founding document.

What's more, the State of California has proved the futility of balanced budget amendments for years. Despite a constitutional mandate for balanced budgets, California persistently fails to live within its means and spend the taxpayers' money prudently and effectively.

Exercising our Article 1, Section 7 power of the purse with responsibility and discipline doesn't take a constitutional amendment. It simply takes the will to do the right thing.

We have already accomplished something that seemed impossible just a few months

ago: we have fundamentally altered the conversation here in Washington. While the last two Congresses presided over an 82% increase in non-defense discretionary spending, we have already halted and reversed the growth in spending.

Now we are on the brink of enacting trillions—that's trillions with a "T"—in spending cuts. While a final deal remains elusive, we have forged consensus on the central, fundamental point that no rise in the debt ceiling can be enacted without trillions in spending cuts. That is a tremendous achievement that seemed barely conceivable a short time ago. It is a testament to what can be achieved when we have the will and resolve to confront the great challenges we face.

We must now put that will and resolve toward a final deal that will not only make trillions in spending cuts, but also enact meaningful reforms that put us on the path to eliminating the deficit, paying down our debt and fostering growth and opportunity. These solutions are within reach. They are closer than they've been in years. The only question is whether we have the will to achieve them. I urge my colleagues, both Republicans and Democrats, to come together. To rise to the enormous challenges we confront and forge a deal that not only restores the vitality and solvency of our economy for ourselves, but for generations to come.

Mrs. BACHMANN. Mr. Speaker, I rise in opposition to the motion before us. While I embrace the principles of cut, cap and balance, the motion does not go far enough in fundamentally restructuring the way Washington spends taxpayer dollars. The principles found in this bill are a step in the right direction toward the fundamental restructuring we need in the way Washington spends taxpayer dollars.

Along with cutting spending, putting in place enforceable spending caps that put us on a path to balance and passing a balanced budget amendment, we must also repeal and defund Obamacare.

We must remember that Obamacare is the largest spending and entitlement program in our nation's history. That means, at a time when we can least afford it, President Obama added to our spending problem by the trillions. Without its repeal, we cannot have real economic reform.

At a time of trillion-and-a-half-dollar deficits and 9.2 percent unemployment—it was jaw-dropping to hear the President say this past Friday that we need only "modest adjustments" to fix our economy, and to suggest that 80% of the American people want a balanced approach, meaning tax increases, to solve our debt problems.

President Obama also said "we don't need a constitutional amendment to do our jobs." But we have the problems we do because Washington hasn't been doing its job. And a Balanced Budget Amendment would have kept President Obama from adding more than 4 trillion to our national debt.

The current negotiations over the debt ceiling illustrate exactly what is wrong with Washington.

We should not continue to spend and borrow trillions that we don't have just because that's always the way politicians have done things in the past. Those days are over.

The American people have had enough.

The President needs to stop scaring our military and stop threatening default. Last

Wednesday, I co-authored a bill that would remove default as an option and guarantee that our military was paid first. We can meet our obligations, keep our bond rating and keep our promises, but we have to make the tough choices now to turn our economy around and put Americans back to work.

Mr. SENSENBRENNER. Mr. Speaker, I rise today in strong support of H.R. 2560, the Cut, Cap and Balance Act, which is common-sense legislation that will bring our fiscal house back in order, and will finally get our government off its spending binge.

We can no longer operate on a business as usual mentality, and the time to rein in our deficit spending is now. Families sit down and make budgets—then they spend within their means. It is imperative, now more than ever, that Congress abide by those same principles. Instead of applying for new credit cards, we need to cut up the ones we already have. I have long argued that our spending practices in Washington are unsustainable, and have routinely voted against spending measures in Democratic and Republican-led Congresses that have contributed to the crisis we face today.

Since Republicans retook control of the House in January, we have changed the discussion in Washington from how much more are we going to spend, to how much are we going to cut. There are some who feel that our problem is not our spending; rather, it is we are not bringing in enough revenue. I find this thought process misguided. It is not viable to increase taxes drastically enough to bridge the \$1.58 trillion gap between our spending and revenues, without destroying jobs and damaging our already struggling economy.

The Cut, Cap and Balance Act is a plan to bring long-term change to the Washington spending machine. First, this legislation would cut spending by \$111 billion in fiscal year 2012, reducing non-defense discretionary spending below 2008 levels, which was called for in the House-passed budget plan. Second, this legislation would place a cap on total spending as a share of GDP. Without caps on spending, future Congresses will ultimately resort back to the spending practices that have led to the situation we are currently facing. Third, this legislation will only provide for an increase in the debt limit if Congress sends a Balanced Budget Constitutional Amendment to the states for ratification. A Balanced Budget Amendment to the Constitution would legally force our government to live within its means. It's interesting to see that while many of my colleagues on the other side of the aisle, including our President, have argued that a constitutional amendment is not necessary, 49 states currently abide by some form of a balanced budget requirement.

We cannot pass the financial burdens of our country on to our children and grandchildren. It is important to note, that while I am not proud of the spending habits of Republicans when we were in charge, the unprecedented spending increase since 2009 when President Obama took office needs to be noted. Under his leadership, our national debt has increased by \$3.7 trillion. Once again, that is \$3.7 trillion in only two and a half years. It took the U.S. from 1776 until 1992 to accumulate the same amount of debt that President Obama accumulated in two and a half years.

Given our fiscal challenges that lay ahead, the time to act is now. The Cut, Cap, and Bal-

ance Act is an important step to bring fiscal sanity back to Washington. We can no longer continue to kick the can down the road hoping that someone else will make the tough choices. I strongly support passage of this important legislation, and urge my colleagues to support the bill.

Mr. WOLF. Mr. Speaker, America is in crisis mode today. We are up against a deadline to increase our nation's \$14.3 trillion debt limit to meet its financial obligations.

There was initial hope some weeks ago that with the president finally leading the talks with Republican and Democratic leaders in the House and Senate, we would see a plan to reverse the spending spiral. But we've been waiting and waiting and watching and watching for that puff of white smoke to come over the White House to signal to the American people that their government leaders have come together and agreed on a plan and disaster has been averted. Regrettably, we still wait as the debt clock ticks toward the nation's default.

What has been so frustrating to me to watch over the past months is that everyone knows that our country is awash in red ink, everyone knows that our country is spending and borrowing too much, everyone knows that entitlement spending is unsustainable, everyone knows that job creation is stagnant with unemployment today hovering around 9 percent. I've been sounding this alarm for five years.

Everyone knows all this and yet here we are today without the president, who has been leading the debt negotiations, putting pen to paper on a plan for all to see. But the House today is saying to the American people that we can't continue to sit around and wait as our debt grows and the risk of national decline and a downgrading of our nation's credit rating become visible over the horizon.

The House today has a plan before it. The majority Republicans are offering the Cut, Cap and Balance plan. It reduces spending now, caps future spending and says we must balance our budget. Is it a perfect plan? No. I don't agree with all the numbers and the priorities. There are changes I would make and different policies I would include.

But we are at the point today that we cannot allow the perfect to become the enemy of the good. We have to lay down a marker, move the process forward and continue to work for a balanced plan to put America on a path to financial responsibility.

As we listen to some call for a plan that includes more "revenue," I want to be clear that I don't support raising taxes on American families. I believe any responsible plan must take a look at reforming and simplifying the tax code to allow hard-working Americans to keep more of their own money and to spur individual savings and small business job creation.

A balanced plan also must look at the reasons that have allowed the ethanol industry to become one of the most subsidized industries in the United States and other businesses to flourish because of direct spending through earmarks in the tax code. We must also look at certain tax earmarks and expenditures on the books which allow entities, such as General Electric, to not only owe no federal taxes, but to also claim a multimillion dollar tax benefit.

I also believe a balanced plan must include a mechanism to force Congress and the president to live within our nation's means. That's

why I have long supported a balanced budget amendment to the Constitution.

As I mentioned earlier, I have been trying to get the attention of Congress and past and present administrations on the debt crisis facing our country. My message has been simple: If America continues on its debt and deficit track, we edge closer and closer to the financial cliff and cede our standing as the world's leading nation.

I have called for a bipartisan solution that puts all options on the table and fully addresses ways to reverse our current deficit spending track and also our nation's unfunded obligations, which are the real drivers of our debt. This includes all entitlements—Social Security, Medicare, and Medicaid—and other mandatory spending, defense spending, discretionary spending, and tax policy, namely the closing of tax loopholes and tax earmarks.

The Bowles-Simpson commission offered a plan with everything on the table, and I was anxious to have the chance to vote on it, but the president, as did the Congress, walked away from the report last December of the very group he created. I was pleased to see the "Gang of Six" senators pick up the broad outlines of Bowles-Simpson and continue to work together this year on a comprehensive deficit reduction plan. The news earlier today that the Gang of Six has offered a path forward and that a large group of senators from both sides of the aisle is reacting positively to the plan is very encouraging.

I do not want the United States to default from a failure to raise the debt limit. The full faith and credit of the United States is on the line. Without an agreement, the cost to every American to borrow will rise, from home loans to car loans to student loans; the checks the Treasury writes will pick winners and losers.

It is precisely because the stakes are so high that I vote today for H.R. 2560 with the fervent hope that it will force the president and the House and Senate to come together and embrace a realistic and balanced deficit and debt reduction plan like the one recommended by Bowles-Simpson and the Gang of Six that puts our nation on sound financial footing for not only today, but for our children and grandchildren's generations.

Mr. STARK. Mr. Speaker, I rise in opposition to this ridiculous legislation quickly cobbled together by House Republicans to appease their Tea Party fringe. The so-called "Cut, Cap and Balance" Act (H.R. 2560) is a dangerous political stunt that pushes our Nation right up to the edge of default.

With this bill—better called the Slash, Burn and Pander Act—House Republicans are taking our country to the brink of insolvency and financial devastation to make absolutely sure that rich people in America keep their tax breaks, that big oil and gas companies continue to receive their corporate welfare, and that the pharmaceutical industry be spared from contributing to our economic recovery.

The first title of the bill would immediately slash federal spending at such massive levels as to endanger our government's ability to perform basic functions. If enacted, it would likely prevent the government from sending out Social Security checks to seniors, from providing unemployment insurance benefits during our ongoing economic crisis, from conducting NIH research to find cures for deadly diseases, and from ensuring our food is safe to eat.

The second title would enforce arbitrary and extreme annual federal government spending limits. The bill pays lip service to protecting Medicare and Social Security in the near term—because even right-wingers understand the importance of these programs to the American people. However, there is no mathematical way that the federal government could meet these draconian limits without putting Medicare and Social Security on the chopping block.

The third title would prohibit the debt ceiling from being raised until Congress sends a Balanced Budget Amendment to the States for ratification—all before the August 2nd deadline when we begin to default. This Amendment to the Constitution would require even more restrictive spending limits over time. Importantly, it would also mandate a two-thirds vote in both the House and Senate—a nearly impossible hurdle—to ever close corporate tax loopholes or enact tax increases.

With their Slash, Burn and Pander Act, House Republicans are saying to the American public that the federal government will no longer provide the services and programs they value. At the same time, Republicans would make special interest tax breaks permanent by requiring a super-majority to change existing law.

What's most stunning about this debate is that everyone knows this bill has no chance of becoming law. In just two weeks, the United States will start defaulting on its obligations. The House's actions today waste precious time and take us further away from a solution. President Obama already put a deficit deal on the table that goes beyond what many Democrats and I are comfortable with. House Republicans rejected him out-of-hand and, instead, have offered the radical legislation before us today.

The fact that this inane piece of legislation is on the floor highlights the difference between governing and campaigning—and makes clear that many on the Republican side of the aisle remain unable to make that distinction.

I urge my colleagues to join my in voting "no" on the Slash, Burn and Pander Act.

Mr. HOYER. Mr. Speaker, I don't think that there is a Member here who doesn't believe that America is in poor fiscal health. But the question facing us is this: do we value fiscal responsibility enough to make hard choices, give up some of what we want, and come to the compromise that our form of government demands? Or do we see the possibility of a fiscal crisis as nothing more than a chance to advance our ideological ends? What matters more to us—restoring America's health, or gratifying our party's ideology? We cannot have both.

It's clear that the first, responsible approach is typified by President Obama, who has offered a compromise plan to reduce our long-term deficit by \$4 trillion, even as it gives up spending that Democrats value highly. It's also clear that the reckless, ideological approach is typified by the Republicans who have thus far rejected that compromise because it does not conform to 100 percent of their demands.

It's also typified by this radical plan to cut, cap, and end Medicare. This bill, under the guise of responding to a fiscal emergency that they themselves helped create, would write Republicans' most extreme and unpopular priorities into law. It would impose cuts even

more extreme than those in this spring's Republican budget, which would have ended Medicare. A vote for this bill would not only be another vote to end Medicare—it would be a vote to dramatically slash programs for the most vulnerable Americans, programs like Medicaid and Social Security. Republicans would break the Medicare guarantee—but they are adamantly opposed to asking the best-off among us to contribute their fair share. Nor would they ask for cuts in defense spending.

In fact, this bill would actually make a job-destroying default on our debt more likely. In order to pay our bills, Republicans would require us to pass a Constitutional amendment that would permanently enshrine their partisan budget priorities in law and make it virtually impossible to raise revenue. It is nothing more than a ransom demand—and the beneficiaries of that ransom demand are the most privileged Americans, who are asked to sacrifice nothing even as ordinary Americans are asked to sacrifice their futures, their security, and their health.

When even three-quarters of Republicans said in a poll last week that they want a balanced deficit solution, it is clear that this bill is targeted at the extreme fringe in American politics, a small minority of the far right. I urge my colleagues to affirm that this House represents all Americans—and to vote down this bill.

Mr. RYAN of Wisconsin. Mr. Speaker, I submit the following exchange of letters:

HOUSE OF REPRESENTATIVES,
COMMITTEE ON THE BUDGET,
Washington, DC, July 19, 2011.

Hon. DAVE CAMP,
Chairman, Committee on Ways and Means,
Washington, DC.

DEAR CHAIRMAN CAMP: Thank you for your letter regarding H.R. 2560, the Cut, Cap, and Balance Act of 2011, which is expected to be considered on the floor this week. The Committee on Ways and Means makes a valid point that certain provisions in this legislation are in your Committee's jurisdiction. I appreciate your decision to facilitate prompt consideration of the bill by the full House. I understand that by foregoing a sequential referral, the Committee on Ways and Means is not waiving its jurisdiction.

Per your request, I will include a copy of our exchange of letters with respect to H.R. 2560 in the Congressional Record during House consideration of this bill. We appreciate your cooperation and look forward to working with you as this bill moves through the Congress.

Sincerely,

PAUL RYAN,
Chairman.

HOUSE OF REPRESENTATIVES,
COMMITTEE ON WAYS AND MEANS,
Washington, DC, July 18, 2011.

Hon. PAUL RYAN,
Chairman, Committee on the Budget,
Washington, DC.

DEAR CHAIRMAN RYAN: I am writing concerning H.R. 2560, the "Cut, Cap, and Balance Act of 2011" which is expected to be scheduled for floor consideration this week.

As you know, the Committee on Ways and Means has jurisdiction over the bonded debt of the United States. Title III of this bill amends Title 31 of the United States Code by changing the amount of debt subject to the statutory limit. In order to expedite H.R. 2560 for Floor consideration, the Committee will forgo action on the bill. This is being done with the understanding that it does not in any way prejudice the Committee with respect to the appointment of conferees or its

jurisdictional prerogatives on this or similar legislation.

I would appreciate your response to this letter, confirming this understanding with respect to H.R. 2560, and would ask that a copy of our exchange of letters on this matter be included in the Congressional Record during Floor consideration.

Sincerely,

DAVE CAMP,
Chairman.

Mr. FRELINGHUYSEN. Mr. Speaker, I rise in support of H.R. 2560, "The Cut, Cap and Balance Act" of 2011.

This legislation would cut total spending by \$111 billion in FY 2012 and would institute hard spending caps over the next ten years. The bill would provide for the president's request for a debt ceiling increase if and only if a Balanced Budget Amendment passes Congress and is sent to the states for ratification.

Today, we find ourselves on the precipice of a national economic calamity.

I am NOT speaking about the current debate over the debt ceiling, which is indeed very serious.

America pays its bills and default would be irresponsible!

But rather, I am referring to an unsustainable national debt—fueled by out-of-control spending and its damaging partner, rising taxes—that threatens to overwhelm our entire economy. We are truly on the verge of becoming "Athens on the Potomac."

Even if we were not facing a debt ceiling question, I would urge that we enact steep and immediate federal spending cuts, as the Committee on Appropriations is doing.

These reductions must be implemented now because the 'promise' of cuts five or eight or 10 years from now means very little without a way to enforce them.

The only way to truly guarantee spending cuts from future Presidents and future members of Congress is to make sure that the Constitution requires it.

We've tried lower spending targets before. We've attempted to use deficit reduction goals.

We've enacted "across-the-board" spending cuts.

We've impounded federal dollars.

We've even sequestered funding to force deficit reduction.

The fact of the matter is that none of them worked.

A \$14.3 trillion national debate stands as an appalling monument to Washington's extravagance.

Congress and the President always find another waiver, another loophole, another procedural escape clause to get around what common-sense tells us has to be done: we must be made to live within our means.

Because we cannot continue to spend money we do not have, we are here today to cut spending immediately, set enforceable future caps on spending and send to the states for ratification a balanced budget amendment to our Constitution.

My Colleagues, the preamble to that Constitution states that we are to "promote the general Welfare, and secure the Blessings of Liberty to ourselves and our posterity . . ."

As I said earlier, we stand at a financial precipice. Our current federal fiscal policies are unsustainable for us and for our posterity—our children and their children.

The legislation before us would return us to the spirit and the letter of the Constitution's Preamble.

In closing Mr. Chairman, we find ourselves in a debt crisis not because the debt ceiling is too low, but because federal government spending is too high!

H.R. 2560, the Cut, Cap and Balance Act is a Constitutional, permanent solution which will put an end to the spending-driven debt spiral and rescue our children and grandchildren from a future of bankruptcy and limited opportunity.

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, I rise in strong opposition to H.R. 2560, the Republican "Cut, Cap, and Balance Act," which is before us today. I am sorry that the House of Representatives has to spend any time on this deeply flawed piece of legislation instead of dealing with the host of serious issues facing our Nation.

I have limited time, so I am not going to try today to cover all of the significant problems inherent in H.R. 2560; I know that there are other Members who plan to address many of the issues I care about, such as the central truth that this bill would end the Medicare guarantee. That in itself is reason enough to oppose H.R. 2560, but I also want to highlight the devastating impact this bill would have on our Nation's competitiveness, our ability to innovate, and our ability to create the jobs of the future.

As written, the legislation before us today would cut non-security discretionary spending for FY 2012 by \$76 billion. That translates into a 25 percent cut in budget authority next year with similar draconian cuts in the years that follow. What will be the impact of cuts of that magnitude? They will be profound and will inflict long-term damage to our Nation's well-being. Let me give just a few examples.

First, let's consider the impact of such a cut on the programs that help to predict severe weather, something that has been a particular concern in many parts of the Nation this year. With these cuts, Mr. Speaker, we would essentially be guaranteeing a diminished national capability for weather forecast and prediction, especially of severe weather events. Why? Because a 25 percent cut to our polar and geostationary weather satellite programs will delay NOAA's ability to procure follow-on weather satellites that provide the weather data needed 7 days a week, 24 hours a day to make accurate long-term weather forecasts.

What will happen? Well, for one thing, we won't get 10-day weather forecasts; the best we'll get with good accuracy are 48-hour weather predictions. Farmers, emergency management officials, military planners, fisherman, coastal residents and marine transportation capabilities, the tourism industry, and all Americans and other American businesses will be operating with weather predictions that are severely diminished in accuracy. When it comes to extreme weather events such as those that we've been experiencing across the Nation, diminished weather forecasting directly increases the risk of loss of lives and property, not to mention the widespread economic losses that come from our inability to prepare for such extreme events.

Mr. Speaker, why would Congress want to "go blind" to severe weather and put our people and our economic infrastructure at risk, especially when our economic recovery is so fragile and Americans are struggling daily to make ends meet?

Turning now to NSF, while it's difficult to quantify the devastating impacts of a 25 per-

cent cut to the NSF budget, we can roughly estimate that such a cut would lead to the reduction of over 17,000 research grants: about 16,500 funded by the various Research Directorates, and 750 funded by the Education and Human Resources Directorate.

We cannot predict where the next scientific breakthroughs will come from, or which research grant will lead to the next Google or GPS. So not only will these budget cuts affect over 200,000 people supported by NSF, including graduate students, undergraduates, K-12 teachers, and K-12 students, but these cuts will most certainly significantly harm our nation's ability to innovate, create jobs, and compete in the global economy.

With these kinds of budget cuts, we will be supporting less cutting-edge research and building fewer critically important scientific research user facilities, but perhaps the biggest problem is the loss of human capital. China and Europe are increasing funding for research and building world class research facilities while we are heading in the opposite direction. Those countries are successfully recruiting our best and brightest as we successfully recruited theirs for many decades.

Such steep cuts to the National Science Foundation will cause vital investments in sustainability, leading edge technology, and STEM education to be greatly delayed, reduced, or altogether cancelled. These investments include support for: NSF-wide emphasis on Science, Engineering, and Education for Sustainability, including vital investments in clean energy research; major investments critical to job creation and competitiveness, such as advanced manufacturing and the National Robotics Initiative; pathbreaking efforts to improve pre-college and undergraduate education, including the Teacher Learning for the Future program and new investments to transform undergraduate science courses.

A budget cut of even 5 percent to NSF's Major Research Equipment and Facilities and Construction account would result in the termination of approximately \$100 million in contracts to industry for work in progress on major facilities for environmental and oceanographic research. This would directly lead to layoffs of roughly 100 direct scientific and technical staff, with larger impacts at supplier companies. In addition, costs over the life of these projects would increase by over \$100 million because of delays in the construction schedule. Again, this is the potential scenario with a 5 percent cut—not the 25 percent cut to discretionary authorizations included in the bill before us today.

The National Science Foundation is the premier STEM education research organization in the country. For decades, NSF has been a leader in improving our collective understanding of how students learn, and how we can develop the most effective and inspiring curriculum and train the most effective and inspiring teachers. The education research being funded at NSF is critical to helping us to better understand what works and what doesn't, so that we can invest in programs that will really make a difference in our schools. Cuts to STEM education at NSF not only will directly impact many students and teachers across the country, but it will greatly limit our ability to improve the state of education in this country for every student and every teacher.

We cannot afford to make cuts to STEM education at a time when other countries are consistently outperforming us on international tests. For example, in the 2009 PISA, American schoolchildren ranked 17th out of 34 OECD countries in science. Shanghai-China, Finland, Hong Kong-China, and Singapore were the highest performers in the science assessment. Furthermore, American schoolchildren ranked 25th out of 34 OECD countries for math. Shanghai-China, Singapore, and Hong Kong-China ranked first, second and third in math, respectively. This is simply not the time for us to be cutting funding for critical STEM education programs at the NSF.

Mr. Speaker, the bad news in this bill does not end there. The impact on NASA is equally grim. For example, a 25 percent reduction to NASA's Space Operations account is over \$1 billion. This cut could cause NASA to reduce the number of cargo and crew transportation flights to the International Space Station, thereby jeopardizing its agreement with ISS partners to have 6 crew members operate the \$100 billion research facility. Delaying contracted for cargo and crew flights from commercial partners and Russia may have financial repercussions. It could render NASA unable to fulfill its agreed-to pension liability payments to shuttle workers and it could jeopardize our ability to receive data from on-going deep space missions by not having the money needed to replace critical components in its unreliable and outdated communications network.

A 25 percent reduction to NASA's Exploration account would cut almost a billion dollars, further delaying the development of the Space Launch System and Multipurpose Crew Vehicle—NASA's follow-on human space transportation and exploration vehicles—causing an even greater gap in the ability of a U.S. government-operated human transportation system to access space whenever needed, as well as causing disruption to on-going contracts, possibly requiring extensive layoffs and financial compensation due to terminated contracts and further destabilizing the aerospace industrial base.

A 25 percent reduction to NASA's Aeronautics Research account is over \$142 million. This will force cuts to NASA's critically important research in aviation safety and airspace systems and delay work needed by the FAA to increase the capacity and efficiency of the nation's air transportation system through NextGen modernization. In addition, it will prevent NASA from conducting unique research required to develop environmentally responsible aircraft.

NASA's science programs would also suffer deep cuts, an outcome that will be doing long-term damage to an area in which the United States has maintained unquestioned leadership. It is doing the challenging R&D projects that keep our companies and workforce at the top of their game—whether it's landing spacecraft on Mars, acquiring data to understand the complex behavior of our own planet, or carrying out the analysis of data collected from space. Cutting NASA's science programs by 25 percent will severely harm our ability to carry out pathbreaking research, such as investigating dark energy, which may lead to revolutionary breakthroughs in our understanding of our Universe. It will also draw the best and brightest who seek inspirational and challenging projects.

A cut of this magnitude would not only preclude new projects, such as those recommended in National Academies decadal surveys, but could even jeopardize missions being readied for launch in FY 2012, such as the Mars Science Laboratory, the NPP weather satellite, and the Radiation Belt Storm Probe, a mission that will help us understand the impact of the radiation belt environment on spacecraft, something with important practical significance.

Mr. Speaker, I don't want to sit on the sidelines while other nations are the first to announce major scientific discoveries, draw the world's top science and engineering talent into their fold, and begin to assume leadership in areas where the U.S. has always been on the cutting-edge.

NASA's education programs would also suffer if this bill ever becomes law. Mr. Speaker, we tell the youth of this nation to reach for the stars, and NASA is truly one of the agencies that inspire our next generation to dream big and pursue the disciplines that we know are needed to keep our nation strong—science and engineering. However, under this bill, a 25 percent cut to NASA's education programs would cripple initiatives such as the Space Grant and EPSCoR (Experimental Program to Stimulate Competitive Research) programs, minority education projects such as the Minority Undergraduate Research and Education Project (MUREP), and K-12 teacher training and student opportunities that are so critical to building and stimulating our future capabilities.

Finally, Mr. Speaker, a 25 percent reduction to NASA's Cross Agency Support account would have serious implications for NASA's safety and mission success, NASA's information technology activities, and our ability to operate NASA Centers across the U.S. I'd hate to think what a cut to NASA's safety and mission success activities would mean for ensuring the safety of our nation's astronauts launched into space and the success of the critical functions they and our robotic spacecraft perform. At a time when cybersecurity is being discussed as a key issue across federal agencies, this cut would reduce NASA's critical information technology functions, including information security. It is highly likely that a cut to the agency operations budgets included in this account could require NASA to shut down NASA Centers, lay off additional contractors, and take actions that would have negative repercussions throughout communities and regions at a time when local economies are already stressed and jobs are hard to come by.

Mr. Speaker, I hope that my remarks give Members and the American public some idea of the harm that enactment of this short-sighted piece of legislation would do, not only to the agencies listed, but also to other important R&D initiatives at the Department of Energy, the National Institutes of Standards and Technology, and NOAA, to name but a few of the affected agencies.

At the end of the day, Mr. Speaker, this bill is not going to become law. It is simply a diversion from the serious business on which this body should be focusing its attention. However, it is not a harmless diversion. The extreme and ill-considered cuts that would flow from its enactment send a terrible message to our citizens about this House's priorities. When your car is low on gas, you don't siphon more out of the tank, yet that is what this bill would do to the nation's R&D and in-

novation capabilities. I want the record to be clear that I do not support the cuts in this bill, nor do I support the process under which this bill has come to the House floor. We can—and should—do better. This bill is short-sighted; its negative impacts would cost more in the long-term than any immediate budget reductions would save in the short-term. I urge my colleagues in Congress to vote NO on this bill.

Mr. WAXMAN. Mr. Speaker, I rise today in opposition to the Republican plan to end Medicare and the health care safety net.

Republicans are playing a dangerous game of chicken. They are threatening to hold the global economy hostage unless President Obama and the Senate agree to their demands to slash Medicare and Medicaid.

We must reject this assault on seniors, the disabled, and children.

Previous amendments to the Constitution have ended slavery and guaranteed the rights of citizens of all races to equal treatment under the law. They have guaranteed the freedoms of speech and religion, and for protection from unwarranted government intrusions on personal rights.

What great principle do Republicans seek to enshrine into the Constitution today?

The principle that the rich should never pay more taxes;

That Medicare, Medicaid, and Social Security are too expensive for our Nation to afford;

And the U.S. Congress should be stripped of its ability to increase spending to protect our economy from recession.

Republicans say that they are protecting Medicare for the future—don't buy it. That's what they told us about their budget plan. It wasn't true then, and it isn't true now.

Republicans tried to end Medicare as we know it in the budget they passed in April. Public outrage stalled their plans. So today they have a new approach: Pass a constitutional amendment that that would make it impossible for Congress to continue to fund Medicare, Medicaid, and Social Security.

Their objective is to end Medicare as we know it, repealing its guarantees of coverage for hospital care, chemotherapy, doctor's visits, and prescription drugs. In its place they would create a voucher system—and yes, it is a voucher. Seniors would be forced into the private market to buy health insurance with only limited financial support from the government.

This plan will increase premiums and cost sharing by \$6,000 per person. And they want to write it into the Constitution!

And they want to destroy Medicaid too. Republicans would cut Medicaid in half by 2022, leaving tens of millions of people without access to care. People in nursing homes would be cut off. They would also slash support for the Children's Health Insurance Program, jeopardizing access to care for 8 million kids.

Medicaid is the primary payer for long-term care and the home and community-based services that help people stay out of nursing homes. Who will now bear the \$72,000 per year cost of a nursing home for an 85-year old grandmother who collects \$10,000 a year in Social Security benefits? Her children will try, but only the rich will be able to afford the costs in today's economy.

This is a complete abdication of our commitment to providing care with dignity for our seniors.

The Republican proposal has other deplorable consequences. It would make it impossible to invest in biomedical research to find tomorrow's cures and technologies for cancer, Alzheimer's, and heart disease. It would effectively foreclose the possibility that Congress could address climate change by putting a price on carbon emissions. It would cripple the FDA, threatening the safety of our pharmaceuticals and our food.

This is an extreme and dangerous proposal. Instead of holding our seniors hostage, we need to work together to pass a realistic compromise that will ensure we honor our debt while lowering our deficit.

I urge a no vote on this legislation.

Mr. BLUMENAUER. Mr. Speaker, the nation's financial future should be serious business. Unfortunately, House Republicans are not treating it that way. It's bad enough that too many of them are willing to court financial disaster by hijacking the process of raising the debt ceiling. Today's vote is perhaps the clearest illustration of their cavalier approach.

The vote on the so-called Cut, Cap, and Balance bill comes without legislative work in any substantive committee. As a member of both the Budget and Ways and Means Committees, I would have welcomed hearings and work sessions which would have shown this bill to be a travesty. Not a single president in 50 years proposed any budget that would have met their requirements that spending be limited to 18 percent of GDP. Ronald Reagan never proposed a budget under 21 percent.

House Republicans would mandate a balanced budget every year, whether we were at war or dealing with the fallout of a tragic natural disaster or an economic meltdown. Cuts to Medicare, the social safety net and student loans would still be possible with a single majority vote, and yet eliminating tax breaks for the favored and the wealthiest individuals or corporations would require a two-thirds supermajority. Since House Republicans want to continue to protect some areas of spending and give more tax breaks to people who don't need them, this means even more draconian cuts to the programs that people depend on the most.

The House Republican approach is not about controlling the national debt. The Republican budget still increases the debt ceiling almost \$9 trillion. Yet their proposal would require three-fifths supermajority to raise the debt ceiling in the future. This bizarre legislation would freeze into Federal law and the Constitution the same dysfunctional mechanics which made the State of California the fiscal basket case that it is today.

Fortunately, this wacky and irresponsible measure will not be enacted by this Congress; even if Congress were to pass it, the President would veto it. The legislation does put the spotlight on the risks to the country's financial future if voters reward this behavior. The only good that may come of the charade is that it might provide cover for a deal averting the damage from the debt ceiling gamesmanship.

Everyone knows we must honor our debts. Perhaps this foolishness will permit Republican leadership to walk themselves and their members off the ledge and not punish American families. I strongly oppose this cynical, ill-advised proposal.

Mr. REYES. Mr. Speaker, I rise today to strongly oppose the Republican's "Cut, Cap, and Balance Act." The only thing balanced

about this bill is that it has the word balance in the title. The actual title should be "Cut, Default, and End Medicare Act" since it would have a devastating effect on all American families and businesses. This legislation makes significant cuts to social programs, and caps spending at unprecedented levels.

Quite simply, this is the worst piece of legislation I have seen while serving in Congress. This legislation seals tax breaks for richest Americans, while gutting Medicare for seniors and other critical programs for students, such as Pell Grants. In order to eliminate tax breaks for the richest two percent of Americans, a supermajority of Congress would be required for approval. This bill will adversely impact the Hispanic community and will substantially weaken the American economy.

The Republican plan is not the balanced approach Americans favor: spending cuts and revenue increases, but instead the Tea Party plan will lock in cuts over the next 10 years as severe as those in the Ryan budget plan that they passed in April. In fact, according to a CBS News Poll released Monday, 66 percent of Americans say an agreement to raise the amount of money the nation can borrow should include both spending cuts and tax increases. This bill would exacerbate the debt crisis by making it more difficult for the U.S. to pay its bills by August 2nd and force the passage of a constitutional amendment that would require a two-thirds approval to raise any revenue in the future.

This bill would require slashing \$111 billion immediately from critical programs, in FY2012, without regard to the 9.2 percent unemployment rate. These cuts would cause the loss of roughly 700,000 jobs in the current weak economy. In fact, the Republicans' slash and burn politics have not created a single job for hardworking middle class families in over the 200 days they have controlled the House. Instead of rebuilding our economic infrastructure by investing in roads, ports, bridges, and education and job training programs to help middle class Americans, they push a radical and dangerous ideological agenda.

H.R. 2560 also continues the Republicans assault on our nation's seniors. Their plan will inevitably result in the end of the Medicare guarantee, shifting thousands of dollars of health costs onto seniors, shredding the social safety net and our promise to protect our most vulnerable. Social Security would also be affected, even though Social Security doesn't add 1 penny to the deficit.

Rather than focusing on innovation, infrastructure, education, and jobs, Republicans want to manipulate the Constitution to make it easier to cut Medicare and Social Security than to close special interest tax loopholes.

The bill destroys Social Security and Medicare as we know them. These programs are extremely important to seniors, especially to those in my district. H.R. 2560 is nothing more than an ideological piece of legislation to pursue a radical policy agenda of attacking the livelihood of our seniors, while protecting tax breaks for special interests and the wealthiest Americans. For these reasons, I strongly urge my colleagues to oppose this legislation and stand firm in support of our seniors, children, and most vulnerable.

Mr. PASCRELL. Mr. Speaker, "The Cut, Cap, and Balance Act" shows yet again how out of step the Majority is with the needs and concerns of ordinary Americans. With over 9

percent unemployment, Congress should focus on growing the economy, lowering unemployment and reducing our deficit.

We can achieve this economic growth through a fiscal policy that invests in our future, creates broad based economic growth and shares the burden of debt reduction. Instead, we are debating an ideologically extreme policy that makes the Majority's budget's treatment of seniors, the middle class and our children look balanced.

This bill caps spending at 18 percent of Gross Domestic Product (GDP), a level not seen since 1966, when seniors made up 9 percent of the population, not the 13 percent they make up today. In 1966, the average cost of medical care was \$1,500 a year, not the \$8,200 that it is today, and almost no Americans were enrolled in Medicare, whereas over 46 million seniors are enrolled today.

Even more disturbing, the bill holds an increase in the debt ceiling hostage to the passage of a so-called "Balanced Budget Amendment." This Balanced Budget Amendment is more radical than those that have been considered by Congress in the past. Unbelievably, it would require a supermajority in both houses of Congress to raise revenues.

However, you would only need a simple majority to cut taxes on the wealthy and multi-national corporations and slash government programs that our most vulnerable citizens rely on. What type of priorities do we have when we change the Constitution to make it easier to cut Medicare and Social Security, and nearly impossible to end the tax breaks for special interests groups like the oil industry?

We are at a place in our history where the concentration of wealth at the very top has only been matched at the time immediately prior to the Great Depression. This bill will not only continue this trend, but it will act as a catalyst where the people who already have so much, will be given so much more.

And if one thinks that the Balanced Budget Amendment is sound fiscal policy, they would be sorely mistaken. One only has to look at many of the states who have Balanced Budget Amendments on the books to see what happens when you amend your Constitution to promote ideology and politics over common sense fiscal solutions.

The budget priorities enshrined in this legislation have been soundly rejected by the American people, who have also made it clear that they want Congress to come together and solve our fiscal problems and to stop political posturing. We need to be serious in our attempts to right our fiscal ship, but this Majority is asking our seniors, our children and our middle class workers to take on all the sacrifice while asking nothing of the wealthiest amongst us. I therefore urge my colleagues to reject this legislation.

Ms. HIRONO. Mr. Speaker, I rise in strong opposition to H.R. 2560, which should be called the Cut, Cap, and Default Act. This is not a serious attempt to deal with our debt or the looming threat that the United States could default on its obligations. If the concern of the supporters of this legislation was truly our national debt, they would not be working to pass a bill that would virtually guarantee default on our debt. This may provide some political cover for certain members, but it is not a serious response to the problems of our economy.

To raise the debt limit, this legislation requires two-thirds of both chambers of Congress to pass a balanced budget amendment

that games the system by making it far easier to slash federal programs like Medicare (with a simple majority vote) than to raise taxes on the wealthy or eliminate special interest loopholes (a higher than majority, two-thirds of members must agree). Unneeded tax breaks for oil companies or loopholes that benefit hedge fund managers would be protected, but Medicare, Social Security, unemployment insurance, and other programs that matter to the middle class and the most vulnerable members of our community would be on the chopping block. In addition to our social safety net programs, this bill would force cuts in programs ensuring public safety, investing in education and infrastructure, and protecting our environment.

Under this bill, multimillionaires could rest easy that they wouldn't lose the generous tax cuts they received under President George W. Bush. But poor seniors who need Medicaid to be able to get nursing home care would be out of luck. Pell Grants that enable middle and low income students to go to college would have to be cut. Nutrition programs for children and the elderly would be curtailed. Government efforts to protect clean air and water and to protect the wildlife, especially endangered species, would suffer.

It has long been the goal of some to "starve the beast," that is, to cut taxes to the level that government services they feel are unnecessary are eliminated. These "services" include Medicare, Medicaid, Social Security, environmental regulation, and the U.S. Department of Education to name a few well-known targets.

I recognize the need to get our debt under control. But we are in the process of recovering from a devastating recession brought on by the policies of the very people calling for cuts in spending today. We have to raise the debt ceiling because we have less revenue due to the Bush tax cuts, billions spent on two wars, and critically needed efforts to pull our economy out of the nose dive it was in at the end of the Bush administration. Holding the full faith and credit of the United States hostage is not the answer to our problems. We need to come together and take the responsible action of raising the debt limit and then move on to addressing the most serious crises facing our nation: stimulating job growth and getting our economy moving again.

Mr. YOUNG of Alaska. Mr. Speaker, only in Washington can someone charge \$14.3 trillion in debt, ask for a higher credit limit, and not propose a single solution about how to control their seemingly unrestrained spending. That is just what the current Administration has asked Congress to do and it is something which I joined 317 of my colleagues, Republican and Democrat, in saying "no!"

As every Alaskan family knows, there is no magic wand that will just waive debt away. Rather, debt must be managed, luxuries must be given up, and budgets must be made and adhered to. H.R. 2560, the Cut, Cap and Balance Act of 2011 employs what should be a common-sense approach to controlling and paying down our bloated debt. By cutting today's spending and capping and indexing tomorrow's spending to our growth, we can begin to pay down the \$46,000 that each and every American owes.

To ensure that future generations do not make the same spending mistakes, H.R. 2560 will also encourage Congress to propose a

Balanced Budget Amendment to the U.S. Constitution. With this amendment we can begin to restrain growth of Washington bureaucrats whose sole job is to prevent resource development and make everyone's life more complicated and more difficult. By forcing future Congress to spend only what they take in revenue, we can finally create a government which lives within its means.

In the 112th Congress, I am a proud and original cosponsor of a balanced budget amendment and in previous Congresses I have voted for a balanced budget amendment five separate times. Since my first vote in favor of a Balanced Budget Amendment in 1982, I have supported the idea that Congress, like every American family, must make and stick to a budget. Alaskan families seem to understand this concept, it is time that Washington learned from their example.

Mrs. CAPPS. Mr. Speaker, I rise in strong opposition to H.R. 2560.

This misguided legislation is a ridiculous gimmick that has been dismissed as such by budget and economic experts on both sides of the aisle.

It does nothing to pay our bills. It does nothing to create jobs and grow our economy. And it does nothing to address the rapidly approaching default crisis.

So what would it actually do?

It would destroy jobs and cause economic catastrophe. It protects tax breaks and loopholes for Big Oil and Wall Street by cutting the critical safety net programs seniors, children and American families depend on. And, it would double down on the draconian Ryan Budget, ending Medicare and more than doubling health care costs for seniors.

Rather than wasting yet more time debating a bill that won't pass the Senate and would be vetoed by the President, we should be doing the one thing guaranteed to reduce our deficit immediately—create jobs.

Yes, we must make tough choices to reduce spending and balance our budget. But these cuts must not endanger our economic future. We still need to invest in innovation, infrastructure and education to create the jobs today and in the future and to ensure a well-trained workforce to do those jobs.

Putting people to work and helping businesses grow increases revenue streams and decreases budget deficits. This is the most effective way to reduce the deficit and pay our bills while still protecting our economic future.

This bill, however, would do the opposite by balancing the budget on the backs of seniors, the middle income families and the most vulnerable among us.

Our deficit is a serious problem that requires serious solutions.

Mr. Speaker, H.R. 2560 is not a serious solution, and I urge my colleagues to oppose it.

Mr. PRICE of North Carolina. Mr. Speaker, This "Cut, Cap and Gut" proposal isn't just a retreat of the policies our colleagues voted for in their extreme budget resolution that would end Medicare as we know it; it's worse. This bill holds an increase in the debt limit hostage to passage of a radical GOP Constitutional Amendment that would require even deeper cuts after ending Medicare as we know it.

It arbitrarily caps federal spending at 18 percent of GDP. To say this is unwise is an understatement. The last time federal spending was 18 percent or less of GDP was 1966. The problems of 2011 don't call for a rigid ideology

45 years behind the curve. Why would we tie Congress' hands in the event of future economic challenges? In economic downturns Congress should be able to cut taxes or increase investments to stimulate growth. This is basic economic policy.

This proposal turns a blind eye not just to basic economics, but to the two pressing and related challenges facing our country: growing the economy and charting a course back to fiscal balance. It would necessitate across the board cuts in the domestic programs—education, research, infrastructure and Medicare—that make us strong and ensure our economic success. We know that the best cure for a budget deficit is a growing economy, but this bill requires deep spending cuts starting in October that could stall the recovery and put more Americans out of work.

The budget surpluses we achieved during the 1990s were the result of a concerted effort to balance the budget through a comprehensive approach. Revenues, entitlements, military and domestic spending—all were on the table. We balanced the budget four years in a row. We paid off more than \$400 billion of the national debt. Yet those surpluses were squandered during the George W. Bush administration through trillions in tax cuts and two wars and a privatized prescription drug plan—none of it paid for. Then, when the recession hit in 2008, we were already deep in a fiscal hole and our ability to take effective countermeasures was dangerously compromised. We must never let that happen again.

The bill before us is the opposite of a balanced, comprehensive approach. This bill makes it easier for future Congresses to cut Medicare than to close tax loopholes for oil companies or millionaires, because it requires a 2/3 vote for any measure that raises revenue. The Ronald Reagan-Tip O'Neal agreement to save Social Security in 1983 would not have passed this hurdle. George H. W. Bush's bipartisan 1990 deficit reduction plan would not have passed this hurdle, nor would the Democratic deficit reduction plan of 1993. So this bill willfully cuts off Congress' access to the tools that have produced meaningful deficit reduction and boosted economic growth, at a time when our economy is fragile and millions of Americans are out of work.

Perhaps this is just positioning by the House majority, but there is no need for this brinkmanship. We should not be making these decisions under duress, but that is exactly where the Republican no-compromise majority has left us. They ask us to alter the fundamental relationship between our people and government—undermining Medicare, education, infrastructure and research funding—by voting on a bill that has never seen a committee vote and was only completed last Friday.

This legislation is not worthy of Congress' approval, and it deserves rejection from those on both sides of the aisle who understand that it is a dangerous diversion from the pressing tasks of job creation and sound fiscal policy.

Mr. COSTELLO. Mr. Speaker, in 1995, I was one of only 72 Democrats to vote for the balanced budget amendment, BBA, considered by the House, and I would vote for a straightforward BBA today. However, the bill before us, H.R. 2560, the Cut, Cap and Balance Act, does not meet this standard.

H.R. 2560 would ensure massive cuts to Social Security, Medicare and Medicaid by

holding government spending to 18 percent of Gross Domestic Product—which has not happened since 1966. In addition, the defense budget is exempted from any cuts under this plan. The only way to achieve a balanced budget would be to dismantle programs that help seniors and the disabled, while tax breaks for the wealthiest Americans and corporations that ship jobs overseas are preserved. It is simply unacceptable to make seniors and the disabled bear such a large share of this burden, and this is why AARP and many other groups oppose H.R. 2560.

Mr. Speaker, this bill is a Republican gimmick, not a serious attempt to find common ground and a reasonable approach to getting our deficit and debt under control, and I will oppose it.

Mr. RYAN of Wisconsin. I yield back the balance of my time.

The SPEAKER pro tempore. All time for debate has expired.

Pursuant to House Resolution 355, the previous question is ordered on the bill.

The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT

Mr. BISHOP of Georgia. Mr. Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. BISHOP of Georgia. I am in its current form.

The SPEAKER pro tempore. The Clerk will report the motion to recommit.

The Clerk read as follows:

Mr. Bishop of Georgia moves that the bill be recommitted to the Committee on Rules with instructions to report the following amendment back to the House forthwith:

At the end of section 301, add the following new subsection:

(c) PROTECTING OUR VETERANS.—It shall not be in order in the House of Representatives or the Senate to consider any balanced budget amendment to the Constitution that could result in a reduction in veterans benefits.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman is recognized for 5 minutes in support of his motion.

Mr. BISHOP of Georgia. Mr. Speaker and my colleagues, there are many times when we come to this floor and engage in heated debate, and we have heard some heated debate today. This so-called Cut, Cap, and Balance bill does just that.

It cuts and it caps programs that will work for everyone and put America ahead of our competitors. It cuts and caps our ability to jump-start new industries in our country, like clean energy. It cuts and caps our ability to rebuild our economic infrastructure, like roads and bridges and ports, and to put people to work. It cuts and caps education and job training opportunities to help middle class people get and keep good jobs.

Yes, it cuts and it caps, but it balances the cuts and the caps by pro-

tecting tax breaks for the wealthiest folks in our country by providing subsidies for corporations that take jobs overseas, away from American workers, and by cutting Medicare and Social Security benefits for our Nation's seniors—balancing it on the backs of them.

I have some problems with this bill, Mr. Speaker, but I am a realist, and I realize, reluctantly, that it might just pass. So, regardless of how we may feel about the underlying legislation, this motion to recommit is something upon which we ought to all be able to agree. It simply says that it shall not be in order in the House of Representatives or the Senate to consider any balanced budget amendment to the Constitution that could result in a reduction in veterans' benefits.

□ 1950

Mr. Speaker, we have already seen what a shortfall in veterans funding can do. I remember the problems with veterans care. I remember the \$1 billion shortfall a few years ago when the Department of Veterans Affairs had to raid its operations and maintenance account to help pay for veterans basic medical care.

Even now, veterans have to wait years to have their claims adjudicated because they're just are not enough adjudicators. They have to wait too long to get doctors to get their treatment. Mr. Speaker, with more of our servicemembers returning home every day, more vets are returning home who have no opportunity or a limited opportunity for job training, returning home with PTSD, or returning home now having to face the possibility of limited educational benefits because of this bill and its progeny.

Mr. Speaker, now is not the time to endanger benefits to our Nation's veterans.

When veterans come home without limbs because they have defended our freedoms, we should not put in place Cut, Cap, and Balance legislation on their backs, the backs that are strained and damaged by the injuries they sustained fighting for this country. We should not stand idly by and watch this Congress endanger the welfare of our Nation's heroes.

Today's Nation's military remains deployed overseas as it has during the last 9 years. The funding requirements we face in meeting the needs have significantly increased as we continue to meet and address the longstanding issues from past and current wars. And we cannot watch the requirements for these fighting men and women who come home continue to die.

These needs last long after the last American combatants depart Iraq and Afghanistan. This motion to recommit would simply protect our veterans from any potential unintended consequence resulting from this ill-conceived bill, the so-called Cut, Cap, and Balance Act.

The needs of America's veterans, past and future, should be one of our high-

est priorities. And this motion will ensure that our veterans are taken care of and they receive the benefits they have earned.

Let's be clear. The passage of this motion to recommit will not prevent the passage of the underlying bill. If the amendment is adopted, it will be incorporated into the bill and the bill will be immediately voted upon.

So though we may disagree on the bill, today we have the opportunity with this motion to recommit and my amendment to speak with one voice in support of our veterans.

It is up to all of us. I urge you to vote "yes" on this motion to recommit. But let's make sure that if this bill passes, the Cut, Cap and Balance and any balanced budget will not result in a reduction of veterans benefits. Vote "yes" on the motion to recommit and protect our Nation's veterans.

Mr. RYAN of Wisconsin. I rise in opposition to the motion.

The SPEAKER pro tempore. The gentleman is recognized for 5 minutes.

Mr. RYAN of Wisconsin. Mr. Speaker, I have fantastic news. All of the gentleman from Georgia's concerns have already been addressed in this legislation.

Let me simply refer you to section 317 where it says: "Exempt from direct spending limits, section (b)(3), veterans benefits and services, which is all of function 700." Let me refer you to section 318 that shows when it comes to sequester, which is basically an enforcement mechanism on spending caps, exemption, veterans benefits. Veterans benefits are explicitly preserved in this legislation just as they are with the budget that we had passed that this cap and cut conformed to.

So make no mistake, Mr. Speaker, there are no cuts to veterans in here, because we agree the men and women out there fighting on the front lines for our freedom have been given promises to benefits like health care and others, and those promises all are to be kept.

That is why we've already taken care of the gentleman's concerns so the recommit is unnecessary because we preserve the benefits explicitly.

I yield back the balance of my time.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to recommit.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

The question was taken; and the Speaker pro tempore announced that the noes appeared to have it.

Mr. BISHOP of Georgia. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 and clause 9 of rule XX, this 15-minute vote on the motion to recommit will be followed by 5-minute votes on the passage of the bill, if ordered; and approval of the Journal.

The vote was taken by electronic device, and there were—yeas 188, nays 236, not voting 8, as follows:

[Roll No. 605]

YEAS—188

Ackerman Green, Gene Pallone
 Altmire Grijalva Pascrell
 Andrews Gutierrez Pastor (AZ)
 Baca Hahn Payne
 Baldwin Hanabusa Pelosi
 Barrow Hastings (FL) Perlmutter
 Bass (CA) Heinrich Peters
 Becerra Higgins Peterson
 Berkley Himes Pingree (ME)
 Berman Hinojosa Polis
 Bishop (GA) Hirono Price (NC)
 Bishop (NY) Hochul Quigley
 Boren Holden Rahall
 Boswell Holt Rangel
 Brady (PA) Honda Reyes
 Braley (IA) Hoyer Richardson
 Brown (FL) Inslee Richmond
 Butterfield Israel Ross (AR)
 Capps Jackson (IL) Rothman (NJ)
 Cardoza Jackson Lee Roybal-Allard
 Carnahan (TX) Ruppersberger
 Carney Johnson (GA) Rush
 Carson (IN) Johnson, E. B. Ryan (OH)
 Chandler Jones Sanchez, Linda
 Chu Kaptur T.
 Cicilline Keating Sanchez, Loretta
 Clarke (MI) Kildee Sarbanes
 Clarke (NY) Kind Schakowsky
 Clay Kissell Schiff
 Cleaver Kucinich Schrader
 Clyburn Langevin Schwartz
 Cohen Larsen (WA) Scott (VA)
 Connolly (VA) Larson (CT) Scott, David
 Conyers Lee (CA) Serrano
 Cooper Levin Sewell
 Costa Lewis (GA) Sherman
 Costello Lipinski Shuler
 Courtney Loeb sack Sires
 Critz Lofgren, Zoe Slaughter
 Crowley Lowey Smith (WA)
 Cuellar Lujan Speier
 Cummings Lynch Stark
 Davis (CA) Maloney Sutton
 Davis (IL) Markey Thompson (CA)
 DeFazio Matheson Thompson (MS)
 DeGette Matsui Tierney
 DeLauro McCarthy (NY) Tonko
 Deutch McCollum Towns
 Dicks McDermott Tsongas
 Dingell McGovern Van Hollen
 Doggett McIntyre Velázquez
 Donnelly (IN) McNerney Vislosky
 Doyle Meeks Walz (MN)
 Edwards Michaud Wasserman
 Engel Miller (NC) Schultz
 Eshoo Miller, George Waters
 Farr Moore Watt
 Fattah Moran Waxman
 Filner Murphy (CT) Welch
 Frank (MA) Nadler Wilson (FL)
 Fudge Napolitano Woolsey
 Garamendi Neal Wu
 Gonzalez Olver Yarmuth
 Green, Al Owens

NAYS—236

Adams Burton (IN) Emerson
 Aderholt Calvert Farenthold
 Akin Camp Fincher
 Alexander Campbell Fitzpatrick
 Amash Canseco Flake
 Austria Cantor Fleischmann
 Bachmann Capito Fleming
 Bachus Carter Flores
 Barletta Cassidy Forbes
 Bartlett Chabot Fortenberry
 Barton (TX) Chaffetz Foy
 Bass (NH) Coble Franks (AZ)
 Benishek Coffman (CO) Frelinghuysen
 Berg Cole Gallegly
 Biggert Conaway Gardner
 Bilbray Cravaack Garrett
 Bilirakis Crawford Gerlach
 Bishop (UT) Crenshaw Gibbs
 Black Culberson Gibson
 Blackburn Davis (KY) Gingrey (GA)
 Bonner Denham Gohmert
 Bono Mack Dent Goodlatte
 Boustany DesJarlais Gosar
 Brady (TX) Diaz-Balart Gowdy
 Brooks Dold Granger
 Broun (GA) Dreier Graves (GA)
 Buchanan Duffy Graves (MO)
 Bucshon Duncan (SC) Griffin (AR)
 Buerkle Duncan (TN) Griffith (VA)
 Burgess Ellmers Grimm

Guinta McCarthy (CA) Rooney
 Guthrie McCaul Ros-Lehtinen
 Hall McClintock Roskam
 Hanna McCotter Ross (FL)
 Harper McHenry Royce
 Harris McKeon Runyan
 Hartzler McKinley Ryan (WI)
 Hastings (WA) McMorris Scalise
 Heck Rodgers Schilling
 Hensarling Meehan Schmidt
 Herger Mica Schock
 Herrera Beutler Miller (FL) Schweikert
 Huelskamp Miller (MI) Scott (SC)
 Huizenga (MI) Mulvaney Scott, Austin
 Hultgren Murphy (PA) Sensenbrenner
 Hunter Myrick Sessions
 Hurt Neugebauer Shimkus
 Issa Noem Simpson
 Jenkins Nugent Smith (NE)
 Johnson (IL) Nunes Smith (NJ)
 Johnson (OH) Nunnelee Smith (TX)
 Johnson, Sam Olson Southerland
 Jordan Palazzo Stearns
 Kelly Paul Stivers
 King (IA) Paulsen Stutzman
 King (NY) Pearce Sullivan
 Kingston Pence Terry
 Kinzinger (IL) Petri Thompson (PA)
 Kline Pitts Thornberry
 Labrador Platts Tiberi
 Lamborn Poe (TX) Tipton
 Lance Pompeo Turner
 Landry Posey Upton
 Lankford Price (GA) Walberg
 Latham Quayle Walden
 LaTourette Reed Walsh (IL)
 Latta Rehberg Webster
 Lewis (CA) Reichert West
 LoBiondo Renacci Whitmoreland
 Long Ribble Whitfield
 Lucas Rigell Wilson (SC)
 Luetkemeyer Rivera Wittman
 Lummis Roby Wolf
 Lungren, Daniel Roe (TN) Womack
 E. Rogers (AL) Woodall
 Mack Rogers (KY) Fitzpatrick
 Manzullo Rogers (MI) Yoder
 Marchant Rohrabacher Young (FL)
 Marino Rokita Young (IN)

NOT VOTING—8

Blumenauer Ellison Shuster
 Capuano Giffords Young (AK)
 Castor (FL) Hinchey

□ 2017

Messrs. OLSON and GINGREY of Georgia changed their vote from “yea” to “nay.”

Mr. KEATING, Ms. SCHAKOWSKY and Messrs. THOMPSON of California and GEORGE MILLER of California changed their vote from “nay” to “yea.”

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

The SPEAKER pro tempore. The question is on the passage of the bill.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

RECORDED VOTE

Mr. SCOTT of Virginia. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 234, noes 190, not voting 8, as follows:

[Roll No. 606]

AYES—234

Adams Austria Bass (NH)
 Aderholt Bachus Benishek
 Akin Barletta Berg
 Alexander Bartlett Biggert
 Amash Barton (TX) Bilbray

Bilirakis Hall Pearce
 Bishop (UT) Hanna Pence
 Black Harper Petri
 Blackburn Harris Pitts
 Bonner Hartzler Platts
 Bono Mack Hastings (WA) Poe (TX)
 Boren Hayworth Pompeo
 Boustany Heck Posey
 Brady (TX) Hensarling Price (GA)
 Brooks Herger Quayle
 Buchanan Herrera Beutler Reed
 Bucshon Huelskamp Rehberg
 Buerkle Huizenga (MI) Reichert
 Burgess Hultgren Renacci
 Hunter Burton (IN) Ribble
 Calvert Hurt Rigell
 Camp Issa Rivera
 Campbell Jenkins Roby
 Cantor Johnson (IL) Johnson (TN)
 Capito Johnson (OH) Rogers (AL)
 Carter Johnson, Sam Rogers (KY)
 Cassidy Jordan Rogers (MI)
 Chabot Kelly Rokita
 Chaffetz King (IA) Rooney
 Coble King (NY) Ros-Lehtinen
 Coffman (CO) Kingstong Roskam
 Cole Kinzinger (IL) Ross (FL)
 Conaway Kline Royce
 Cooper Labrador Runyan
 Cravaack Lamborn Ryan (WI)
 Crawford Lance Scalise
 Crenshaw Landry Schilling
 Culberson Lankford Schmidt
 Davis (KY) Latham Schock
 Denham LaTourette Schweikert
 Dent Latta Scott (SC)
 Diaz-Balart Lewis (CA) Scott, Austin
 Dold LoBiondo Sensenbrenner
 Dreier Long Sessions
 Duffy Lucas Luetkemeyer
 Duncan (SC) Lummis Shuler
 Duncan (TN) Lummis Shuster
 Ellmers Lungren, Daniel Simpson
 Emerson E. Smith (NE)
 Farenthold Manzullo Smith (NJ)
 Fincher Marchant Smith (TX)
 Fitzpatrick Marino Southerland
 Flake Matheson Stearns
 Fleischmann McCarthy (CA) Stivers
 Fleming McCaul Stutzman
 Flores McClintock Sullivan
 Forbes McCotter Terry
 Fortenberry McHenry Thompson (PA)
 Foyx McIntyre Thornberry
 Franks (AZ) McKeon Tiberi
 Frelinghuysen McKinley Tipton
 Gallegly McMorris Turner
 Gardner Rodgers Upton
 Garrett Meehan Walberg
 Gerlach Mica Walden
 Gibbs Miller (FL) Walsh (IL)
 Gibson Miller (MI) Webster
 Gingrey (GA) Miller, Gary West
 Gohmert Mulvaney Westmoreland
 Goodlatte Murphy (PA) Whitfield
 Gosar Myrick Wilson (SC)
 Gowdy Neugebauer Wittman
 Granger Noem Wolf
 Graves (GA) Nugent Womack
 Graves (MO) Nunes Woodall
 Griffin (AR) Nunnelee Yoder
 Grimm Olson Young (FL)
 Guinta Palazzo Young (IN)
 Guthrie Paulsen

NOES—190

Ackerman Carney DeGette
 Altmire Carson (IN) DeLauro
 Andrews Chandler DesJarlais
 Baca Chu Deutch
 Bachmann Cicilline Dicks
 Baldwin Clarke (MI) Dingell
 Barrow Clarke (NY) Doggett
 Bass (CA) Clay Donnelly (IN)
 Becerra Cleaver Doyle
 Berkley Clyburn Edwards
 Berman Cohen Eshoo
 Bishop (GA) Connolly (VA) Farr
 Bishop (NY) Conyers Fattah
 Boswell Costa Frank (MA)
 Brady (PA) Costello Fudge
 Braley (IA) Courtney Garamendi
 Broun (GA) Critz Gonzalez
 Brown (FL) Crowley Green, Al
 Butterfield Cummings Green, Gene
 Canseco Davis (CA) Griffith (VA)
 Capps Davis (IL) Grijalva
 Cardoza DeFazio Gutierrez

Table with multiple columns listing names of members and their states, organized into groups.

NOT VOTING—8

Table listing names of members who did not vote.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE
The SPEAKER pro tempore (during the vote). There are 2 minutes remaining in this vote.

□ 2023

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated against:

Mr. ENGEL. Mr. Speaker, on rollcall No. 606 I in advertently missed the vote. Had I been present, I would have voted "no."

THE JOURNAL

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the unfinished business is the question on agreeing to the Speaker's approval of the Journal, on which the yeas and nays were ordered.

The question is on the Speaker's approval of the Journal.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 304, nays 112, answered "present" 1, not voting 15, as follows:

[Roll No. 607] YEAS—304

Table listing names of members who voted 'yea'.

NAYS—112

Table listing names of members who voted 'nay'.

ANSWERED "PRESENT"—1

Amash

NOT VOTING—15

Table listing names of members who did not vote in this section.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining in this vote.

□ 2029

So the Journal was approved.

The result of the vote was announced as above recorded.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 2553, AIRPORT AND AIRWAY EXTENSION ACT OF 2011, PART IV

Mr. WEBSTER, from the Committee on Rules, submitted a privileged report (Rept. No. 112-155) on the resolution (H. Res. 357) providing for consideration of the bill (H.R. 2553) to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend the airport improvement program, and for other purposes, which was referred to the House Calendar and ordered to be printed.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 451

Mr. BOSWELL. Mr. Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 451.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Iowa?

There was no objection.