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House of Representatives

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

DESIGNATION OF SPEAKER PRO TEMPORE

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

WASHINGTON, DC,
July 20, 2011.

I hereby appoint the Honorable DANIEL WEBSTER to act as Speaker pro tempore on this day.

JOHN A. BOEHNER,
Speaker of the House of Representatives.

MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 5, 2011, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

The Chair will alternate recognition between the parties, with each party limited to 1 hour and each Member other than the majority and minority leaders and the minority whip limited to 5 minutes each, but in no event shall debate continue beyond 11:50 a.m.

UNCLE SAM—THE GREAT LANDOWNER

The SPEAKER pro tempore. The Chair recognizes the gentleman from Texas (Mr. POE) for 5 minutes.

Mr. POE of Texas. Mr. Speaker, we've heard the song:

"This land is your land;

"This land is my land;

"From California to the New York Island;

"This land was made for you and me."

But we need to understand that, in America, the greatest, largest landholder is Uncle Sam—Uncle Sam, the

great landowner. He owns 27 percent of all the land in America.

This poster here shows the holdings of Uncle Sam. All of the red in the United States, including the red in Alaska, is owned by Uncle Sam. Over 50 percent of the land in the West is owned by Uncle Sam.

Now, if we were to transfer all of these acres to the east coast, that's about the size of all of the land east of the Mississippi that is owned by Uncle Sam. Looking at it another way, let's go across the seas, to Europe. If you were to take all of the land that Uncle Sam owns and superimpose it on Europe, it would include the United Kingdom, Spain, France, Switzerland, Netherlands, Italy, Austria, Germany, and Poland. That would be how much land Uncle Sam would own if he owned that portion of Europe.

So the great landholder is none other than the Federal Government. The Federal Government owns about 27 percent of all the land in America—623 million acres.

We are now talking about how to increase the revenue for this country.

Maybe we should do something that was thought of years ago. Ronald Reagan may not have been the first, but he did mention in the 1980s that the Federal Government ought to sell some of that land to Americans to help—get this—pay down the debt. This has even been talked about in the White House. President Obama, a couple of weeks ago, discussed selling just one little 300-portion acre in Los Angeles that was worth approximately \$2 billion.

Maybe we should sell some of that.

So I introduced the American Land Act, which will do this:

It will require that the Bureau of Land Management and the Forestry Service sell a portion of their land for the next 5 years, and that will be a 26 percent decrease in total land in the United States owned by Uncle Sam. Now, bear in mind—I'm going to make

this clear—this does not include the national parks; this does not include the Fish and Wildlife Service, the marshes, the coastal plains, the environmentally sensitive areas. The Federal Government would make the decision as to what would be sold. In 2005, the landholdings of the United States, according to OMB, was worth about \$1.1 trillion. So I think, if we sold a portion of this land, it would raise revenue for the United States, approximately \$200 billion or less.

Plus, it would do other things.

It would put the land in the hands of Americans. Americans would own the land, and they would pay taxes. They could pay taxes not only to local and State governments, but when they build a business or make a business, they would bring in more Federal income tax. It will save the Federal Government the cost of maintaining ownership, and it will raise revenue and pay down the debt.

Real property in the hands of real Americans.

What a thought.

It will create productivity.

Sell American land to Americans. Let Americans own more of America.

Uncle Sam shouldn't prevent Americans from having a stake, or a share, in America. The United States owns most of the grand estate of our great country, and it's time to let more Americans own it—because this land was made for you and me.

And that's just the way it is.

THE DEBT LIMIT

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from California (Ms. CHU) for 5 minutes.

Ms. CHU. In less than 2 weeks, on August 2, we must raise the debt limit or the American Government will go into financial default. If we don't, it will be a disaster for the economy, and real American families will pay the price.

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

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



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That's why for almost 95 years we have kept our promises and paid our bills. Congress has voted to avoid economic default nearly 100 times since 1917 because it was the right thing to do. The debt limit was raised 17 times under Ronald Reagan, four times under Bill Clinton and seven times under George W. Bush; but now Republicans are shying away from their duty, spreading misinformation about the serious threat we are facing, saying there will be no impact on the average American and that it will not hurt our economy.

But that's not true. Let me tell you why.

If we default on our bills, the interest on all our loans would skyrocket just as your interest rate would go up if you missed a credit card payment. This means disaster for all American families. The median 30-year home loan would increase by almost \$20,000, or 10 percent. This would hurt an already struggling housing market, pushing home sale prices down and potentially leaving more borrowers underwater.

If we default on our bills, the stock market could plunge, and Americans in their fifties would lose almost \$9,000 immediately from the typical 401(k). The S&P 500 could lose 6.3 percent in value in just 3 short months. These losses would affect millions of Americans, who would have fewer savings for their retirements, their supposed golden years.

If we default on our bills, prices for gas, electronics, clothes, and other imported goods could dramatically increase. A U.S. default would create economic chaos, forcing the value of our dollar to decrease, making many products we use every day more expensive at a time when our household dollars are already stretched thin.

We cannot let this happen, but Republican leaders in Washington are playing political games with our economic security. With 2 weeks left and the clock ticking, the time for playing childish political games should be over. Republicans should come back to the table and work with Democrats on a compromise that will avert economic catastrophe, and they should work on a compromise that doesn't hurt the most vulnerable amongst us.

Seniors earn an average of only \$19,000 a year. Contrast that to millionaires, who, because of the Bush-era votes, are getting almost \$140,000 in tax breaks from the government every year. There is no reason that our seniors and the neediest amongst us should struggle to pay their hospital and electric bills just so we can subsidize a millionaire's yacht.

Yet Republicans want to gut the programs that benefit seniors most—Social Security, Medicaid and Medicare—in exchange for their votes on the debt limit. They actually want to hold your senior years hostage just so they can make a political statement on the debt limit. We cannot balance the budget on the backs of seniors.

For those who believe that the potential for default is not real, let me quote a famous President who said 25 years ago: "Congress consistently brings the government on the edge of default before facing its responsibility. This brinkmanship threatens the holders of government bonds and those who rely on Social Security and veteran benefits. Interest rates would skyrocket; instability would incur in financial markets, and the Federal deficit would soar." That President was Ronald Reagan, making his plea to Congress.

Today, the American people are calling again on this body to do what's right.

I know that, if we can move past all the political posturing, we can reach a bipartisan agreement that protects Social Security, Medicaid and Medicare, that reduces the debt, and that saves our economy from the disaster of default. We must do it now.

□ 1010

HOUSE REPUBLICANS LEADING THE WAY TO RESPONSIBILITY

The SPEAKER pro tempore. The Chair recognizes the gentleman from South Carolina (Mr. WILSON) for 5 minutes.

Mr. WILSON of South Carolina. Mr. Speaker, it was an honor to be here earlier with Congressman TED POE from Texas explaining about the Federal lands and how they could be developed to create jobs and opportunity. It is particularly fitting that the Speaker pro tem at this moment is DANIEL WEBSTER, Congressman from Florida, because over his head is inscribed a statement, a very wise statement, from the previous Daniel Webster, the statesman of our country. In the inscription over the head of our Speaker pro tem at this moment it says, "Let us develop the resources of our land."

And so we know that the original Daniel Webster was correct, and we know that Judge TED POE is correct, and our Speaker pro tem is correct.

Mr. Speaker, last night, the House passed the Cut, Cap, and Balance Act of 2011. As the cosponsor of this legislation, I am grateful to have my colleagues support this measure with bipartisan votes by Republicans and five Democrats. It cuts spending by \$111 billion in 2012. It enacts statutes that will enforce spending caps on the Federal Government for the next 10 years to promote jobs. Finally, it requires passage of a balanced budget amendment in order to raise the debt limit.

This positive legislation goes beyond politics and puts forth measures that address the needs our Nation faces. These policies force Washington to do what families and small businesses must do every day: balance the budget. Rather than devise a plan of their own, liberals in Congress simply want to raise taxes. These taxes will harm more families and kill more jobs. As the President said in 2009, "You don't

raise taxes in a recession." Of course, today we have nearly 15 million unemployed persons in our country. Unemployment under the failed policies of our President has increased to 9.2 percent. We need to change course.

Cut, Cap, and Balance is a plan I encourage the Senate to pass in order to put our country back on the path to prosperity creating jobs.

In conclusion, God bless our troops, and we will never forget September 11th in the global war on terrorism.

DEBT CEILING DEBATE

The SPEAKER pro tempore. The Chair recognizes the gentleman from Connecticut (Mr. LARSON) for 5 minutes.

Mr. LARSON of Connecticut. Thank you, Mr. Speaker.

I want to start first of all by talking about the tenor of debate in this Chamber. Historically, we've had great debates in this Chamber. I think that the Speaker of the House, JOHN BOEHNER, is an honorable man who cares deeply about this institution, and I think on both sides of the aisle we have very intelligent people who care passionately about their beliefs. We have a Nation that's in the midst of the worst recession since the Great Depression. It prevails on us as Americans to come together and face the problems that our Nation is currently dealing with.

You heard Representative CHU mention it earlier. Ronald Reagan did so at that time with a Democratic Speaker, Tip O'Neill. He did so by appealing to both Chambers about the need to come together, facing the daunting reality of defaulting for the first time on the country's full faith and credit and the impact that that would have on the global economy, on the Nation's economy, but I daresay, more importantly, on one's household economy. From my perspective as a Member here and going back home and listening to our constituents, I think that's the most important thing, is their household economies that are hanging in the balance here.

Washington can oftentimes provide great theater and great back and forth, but we do not want this to become the theater of the absurd as our constituents look on in the pain and agony of being out of work and wondering whether or not their government is going to be there for them.

So I hope that we're able to pass a clean debt ceiling, as Ronald Reagan did 17 times, the same kind of thing that was afforded Bill Clinton and George W. Bush seven times most recently, so that we can get on with the concerns that we care deeply about: whether it's dealing with the national debt and dealing with the issues of spending and making cuts that will strategically grow the economy, or whether it's dealing with investing in the American people and making sure that revenues that come in do so to put America back to work, like the creation of an infrastructure bank funded