

service earned him the Bronze Star Medal, a Purple Heart, two Army Commendation Medals, an Afghan Campaign Medal, an Iraqi Campaign Medal, and many other honors for his valor and heroism in the name of American freedom.

So today I rise to remember an American hero who gave his life to make America safer, freer, and more prosperous. May God bless Sergeant Goldsmith's family and all of the brave men and women who have answered America's call to freedom.

#### REMEMBERING FELIX ANTON SCHWARZ

(Ms. LORETTA SANCHEZ of California asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. LORETTA SANCHEZ of California. Madam Speaker, it is with great honor that I rise today to pay tribute to a friend and a remarkable public servant, Felix Anton Schwarz.

Mr. Schwarz was the executive director of the Health Care Council of Orange County, where he had such a passion for working with people until his 80th year. Unfortunately, he passed away on the 4th of July.

Mr. Schwarz will be remembered for his long and productive life in which he brought people together to seek solutions to so many of our health care issues back home. He was an avid advocate for improved access and affordable care for the people of Orange County. Through the Health Care Council, Mr. Schwarz was able to educate the public, educate health care professionals, and in particular policymakers in the need to support the county's safety net of health care services. He was a strong voice for the most vulnerable and neglected populations within our area.

Mr. Schwarz's energy and vision touched thousands of individuals. Today I rise to honor his memory and the legacy that he has left for our community.

#### DON'T RAISE TAXES IN A RECESSION

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

Mr. STUTZMAN. Madam Speaker, in August 2009, President Obama visited my district in Elkhart, Indiana. A brave constituent of mine expressed his disappointment with taxes and asked the President to explain how raising taxes on anyone during a deep recession is going to help with the economy. President Obama responded: "I guess what I would say to Scott is his economics are right; you don't raise taxes in a recession."

Responding to a follow-up question by MSNBC's Chuck Todd, he stated: "So he is absolutely right. The last thing you want to do is to raise taxes in the middle of a recession because

that would just suck up—take more demand out of the economy and put business in a further hole."

Now the President is demanding that any debt ceiling compromise include higher taxes. That would discourage economic growth and, in his own words, take more money out of the economy.

Washington has a spending problem, not a revenue problem. The GOP plan, the Path to Prosperity, addresses our spending problems, puts our Nation on a strong footing and begins the journey towards balanced budgets and economic recovery. As part of our Cut, Cap, and Balance Act, House Republicans have demanded that a balanced budget amendment to the Constitution be sent to the States for ratification, to require a balanced budget in Washington just like Americans do every day.

#### END DEBT DEFAULT CRISIS

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

Mr. CARNAHAN. Madam Speaker, it is time to come together and put an end to this debt default crisis. Economists and business leaders warn us that failing to pay our Nation's bills would spell disaster for this economy. Interest rates would skyrocket, the dollar plummet, our modest economic recovery wiped away.

Are my Republican colleagues really going to continue to hold the U.S. hostage to protect special interests, subsidies for big oil, and profitable corporations sending jobs overseas at the expense of seniors? Are my Republican colleagues really going to drive this economy over the cliff?

Last year they promised America a jobs agenda, and now they confess they have none. Nearly a thousand of my constituents have contacted my office in the last two weeks concerned about the consequences of default. One writes: "If our elected leaders . . . let our country fall into default, it would be inexcusable. There must be compromise."

It is time to stop focusing on political posturing and give the American people the leadership they deserve for a stronger American future.

#### AMERICA'S GREATEST ACHIEVEMENT

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

Mr. OLSON. Madam Speaker, yesterday marked the 42nd anniversary of our Nation's greatest achievement—putting an American on the moon.

Today marks a different milestone with the last flight of the space shuttle. The space shuttle program has been the heartbeat of human spaceflight for the past 30 years. Today, we celebrate the shuttle fleet—

*Columbia, Challenger, Discovery, Atlantis, and Endeavor*—for their awe-inspiring records: 135 missions, over 5 million miles flown in orbit, construction of the international space station, repair of the Hubble telescope. The list goes on and on and on.

We owe immense gratitude to those heroes on *Challenger, Columbia*, and their families who made the ultimate sacrifice for space exploration.

Most of all, we recognize the best space industry team in the world for enabling our country to bear the honor of such incredible achievements. I am proud beyond words to represent the Johnson Space Center, the home of U.S. human spaceflight now and forever.

May God bless America and remember this remarkable team.

#### CONSUMER PROTECTIONS THREATENED

(Mrs. CAPPS asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. CAPPS. Madam Speaker, last year we enacted historic new consumer protections as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

This landmark law created the Consumer Financial Protection Bureau, the first Federal regulator dedicated exclusively to protecting consumers from deceptive practices and potentially harmful financial products and services. Protecting consumers from predatory lending and confusing credit cards is something we should all be able to agree on. It is good for consumers, and it is good for businesses that want to know their competitors are playing by the rules. But the majority has made it clear they don't like these new protections and has worked actively to undermine them.

This week, the House will consider H.R. 1315, a bill that increases bureaucratic redtape and seriously weakens the bureau's authority to protect consumers. Sadly, the majority is yet again choosing Wall Street and its high-paid lobbyists over middle class families. I urge my colleagues to put the needs of Main Street over those of Wall Street and vote "no" on H.R. 1315.

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#### PASS PENDING FREE TRADE AGREEMENTS

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

Mr. DOLD. Madam Speaker, our number one priority here in the United States Congress is jobs and the economy. I'm happy to say that I think that's the number one priority on both sides of the aisle. So the question then becomes: What other things can we be doing each and every day to move forward that agenda?

In my district, the 10th District of Illinois, we've got 650 manufacturers, representing 80,000 jobs. It's the third largest district for manufacturing in our Nation. Forty-six thousand of those jobs rely on exports.

The President has said that he wants to double exports by 2014. We certainly want to help him in that process. For every billion dollars that we increase in exports, we create 6,250 jobs, according to the statistics. The Korean Free Trade Agreement alone would add \$10 billion of GDP to our bottom line.

It is important—I would say critical—that we pass the pending free trade agreements with South Korea, Panama, and Colombia so we can expand our markets and create jobs here at home.

#### THE AMERICAN PEOPLE DON'T WANT IDEOLOGY

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

Mr. YARMUTH. Madam Speaker, nearly every economist in our country and leaders from both sides of the aisle agree: Defaulting on our debt would be disastrous to our economy, to middle class families, and to our most vulnerable citizens. Yet more than 60 of my Republican colleagues have said they will not, under any circumstances, support a plan to raise the debt ceiling and prevent another economic crisis.

Since day one of this Congress, the Republican agenda has been driven by a reckless Tea Party ideology that ignores reality. Now, with the security of our economy and every American family on the line, they again choose ideology over reality.

But ideology doesn't pay the bills. Middle class families can't buy groceries with ideology. You can't pay for prescription drugs with it. Mortgage bankers don't accept ideology as payment, and neither do credit card companies. Ideology doesn't provide a safety net for our seniors who rely on Social Security and Medicare. And ideology won't pay our troops serving on the front lines.

No matter how many times they deny the consequences of default, the reality is not going to change. This blind adherence to an ideology is not leadership, and it's not what the American people want or desire.

#### DEFAULT EQUALS DISASTER

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

Mr. CARNEY. Our Nation is lurching towards an August 2 deadline to avoid defaulting on the national debt. If Congress doesn't act, the United States will face an economic calamity that could easily have been prevented.

If we don't raise the debt ceiling, the world will lose confidence in the U.S., and its credit rating will be downgraded from its current bullet-proof

AAA grade. Interest rates will rise, which will slow the fragile economic recovery and risk pushing the economy back into recession. Higher interest rates on U.S. Treasuries would also seriously affect ordinary Americans. A default would force consumers to pay more for mortgages, car loans, and other borrowing. Losing our AAA credit rating will increase the government's interest payments on the national debt, making it even more difficult to get our fiscal house in order.

Let's face it. A default would be a financial disaster for the country. We can't afford it. But we shouldn't just raise the debt ceiling. We should use it as an opportunity for both sides to agree on a plan to reduce the deficit by \$4 trillion over the next decade. The so-called Gang of Six has come forward with a bipartisan plan to do just that. It's comprehensive, balanced, and it's right for the country. It's not perfect but it's all we have.

It's time to do the right thing for the country.

#### REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 605

Ms. BROWN of Florida. Madam Speaker, I ask unanimous consent to remove my name as a cosponsor from H.R. 605.

The SPEAKER pro tempore (Mrs. EMERSON). Is there objection to the request of the gentlewoman from Florida?

There was no objection.

#### PROVIDING FOR CONSIDERATION OF H.R. 1315, CONSUMER FINANCIAL PROTECTION SAFETY AND SOUNDNESS IMPROVEMENT ACT OF 2011

Mr. SESSIONS. Madam Speaker, by direction of the Committee on Rules, I call up House Resolution 358 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

#### H. RES. 358

*Resolved*, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 1315) to amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to strengthen the review authority of the Financial Stability Oversight Council of regulations issued by the Bureau of Consumer Financial Protection. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and amendments specified in this section and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. In lieu of the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill, it shall be in order to consider as an original bill for the purpose of amend-

ment under the five-minute rule an amendment in the nature of a substitute consisting of the text of the Rules Committee Print dated July 14, 2011. That amendment in the nature of a substitute shall be considered as read. All points of order against that amendment in the nature of a substitute are waived. No amendment to that amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules. Each amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the amendment in the nature of a substitute made in order as original text. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. In the engrossment of H.R. 1315, the Clerk shall—

(a) add the text of H.R. 830, as passed by the House, as new matter at the end of H.R. 1315;

(b) conform the title of H.R. 1315 to reflect the addition of H.R. 830, as passed by the House, to the engrossment;

(c) assign appropriate designations to provisions within the engrossment; and

(d) conform provisions for short titles within the engrossment.

#### POINT OF ORDER

Ms. FUDGE. Madam Speaker, I raise a point of order against H. Res. 358 because the resolution violates section 426(a) of the Congressional Budget Act. The resolution contains a waiver of all points of order against consideration of the bill, which includes a waiver of section 425 of the Congressional Budget Act, which causes a violation of section 426(a).

The SPEAKER pro tempore. The gentlewoman from Ohio makes a point of order that the resolution violates section 426(a) of the Congressional Budget Act of 1974.

The gentlewoman has met the threshold burden under the rule, and the gentlewoman from Ohio and a Member opposed each will control 10 minutes of debate on the question of consideration. Following debate, the Chair will put the question of consideration as the statutory means of disposing of the point of order.

The Chair recognizes the gentlewoman from Ohio.

Ms. FUDGE. Madam Speaker, I raise this point of order not necessarily out of concern for unfunded mandates, although there are likely some in the underlying bill, H.R. 1315, but because this bill will put consumers and the American economy at risk.

A year ago today, President Obama signed the Dodd-Frank Wall Street Reform and Consumer Protection Act