

that are likely to fail when you create a small business. But still, we have netted 40 million new jobs out of this one sector over the last 30 years.

Fixing this mess that we've seen in this recent downturn won't happen overnight, and there is no silver bullet for fixing it; but we have to recognize that America has seen the world catch up, catch up to what once was the most vibrant capital market on the planet here in the United States. The world has caught up because they see what that does in terms of job creation. They have caught up in terms of regulation, and they allow capital to flow more easily in other jurisdictions around the world.

We also know, according to the World Bank, that the Doing Business report found that the U.S. fell from third to 13th in the ease of starting new businesses. It's fallen that quickly just in the last 5 years. And because of Dodd-Frank, credit is less available and more costly than it was before. We have restricted the opportunity for businesses to get the lending that they need.

At the same time, we haven't updated our securities regulations in the United States in 80 years. There has been no significant rewrite since the Securities Act of 1933 and the Securities and Exchange Act of 1934. They put in place restrictions that were right at the time. You had this new technology called the telephone. You had folks hawking securities on street corners in New York, and so they wrote regulations at the time that were applicable to the time.

We know that the Internet is a fully mature ecosystem now. We know that billions of dollars are transacted just on eBay alone. People have an online reputation with social networks that they can utilize. We want to take that power and actually allow businesses to use that power of the Internet and social networks. That's why I filed, and this House passed, the Entrepreneur Access to Capital Act that provides those updates, so you can actually have crowdfunding.

What is crowdfunding? crowdfunding is the best of microfinancing and crowdsourcing. You use a wide network of individuals and you can raise capital for your new business, your start-up, or your small business. We passed that and sent it to the Senate.

The Senate didn't do anything, they didn't act, so we repackaged the bill and put it within the JOBS Act. This House passed it with an overwhelming majority of nearly 400 votes. We sent it to the Senate and the Senate changed a few small provisions and is sending it back this week. We hope to pass that bill this week and send it to the President's desk.

What the legislation for crowdfunding does is remove that restriction on communicating, which the Securities Act of 1933 puts in place, and lifts the cap on investors that the Securities Exchange Act of 1934 provides for.

□ 1040

So, crowdfunding is a great opportunity for small businesses to raise equity. Unfortunately, the Senate decided to amend a few small provisions within this crowdfunding act that we were able to pass here in the House. I believe a few misguided, ill-informed provisions: one, expanding liability provisions for issuances of crowdfunding securities, and, number 2, banning general solicitation, which means that a company can't put up on their Facebook or post on their Twitter account, they can't tweet the fact that they're trying to raise capital. I think those restrictions are flawed and misguided, and I would ask the Senate to come around to fixing these provisions.

I think it's very important the House pass the JOBS Act this week so we can make capital formation more democratic, more in touch with the market as it is today. And so I ask my colleagues to vote for the JOBS Act, and I ask the President to sign this bill so that we can help capital formation in the United States and get people working again.

NUCLEAR WASTE REPOSITORIES

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

Mr. SHIMKUS. Mr. Speaker, it's been a couple of weeks since I've been able to come down to the floor and talk about high-level nuclear waste. As you know, through the past year, I've been coming to the floor. I am chairman of the Environment and the Economy Subcommittee. We have jurisdiction over a lot of different types of waste. One of those is nuclear waste.

I also have come to the floor to just give a short history lesson on where we're at, where we should be, and the problems that stand in our way. In 1982, the national government passed the Nuclear Waste Policy Act. In 1987 amendments were then offered that said we need to have a long-term geological repository and that repository should be Yucca Mountain.

So I've been going around the country and looking at the different places where we have high-level nuclear waste, whether it's on the west coast, the State of Florida, Massachusetts, in the central part. Today I go to the State of Colorado, which has nuclear waste in the State, and I want to compare it to where it should be.

As a review, Yucca Mountain is, by law, defined as the place where we should put high-level nuclear waste. Currently, there's no nuclear waste on-site. The waste would be stored a thousand feet underground. The waste would be a thousand feet above the water table because it's in a desert. And the waste is 100 miles from the Colorado River.

Now, compare that to the nuclear waste that is at a location called Fort St. Vrain. Currently, there are 30 mil-

lion tons of uranium, of spent fuel, on-site. The waste is stored above-ground in vaults. The waste is less than 25 feet above the groundwater, and the waste is 1 mile from the South Platte River. A mile from the South Platte River, 100 miles from the Colorado River.

So part of this debate is, why haven't we moved and complied with Federal law? Well, we all know that. It's the Senator from the State of Nevada, who's made it his personal crusade to block our ability to proceed and has blocked funding for the final scientific study.

This whole debate has moved into the political arena, not the arena of law, and in the U.S. Senate you really need 60 votes to move public policy. So I've been coming down to the floor and looking at Senators from States that surround Colorado and see where they have either declared their position or cast votes on the national repository, Yucca Mountain.

As you see, from Texas, you've got Senator CORNYN, who's a yes; Senator HUTCHISON is a yes. Oklahoma, Senator COBURN's a yes; Senator INHOFE's a yes. New Mexico, Senator BINGAMAN has voted no. Senator BENNET from Colorado is new, hasn't really stated a position. We'd like to see him get on the record.

My two friends, the UDALL cousins, both TOM and MARK, we will check the record, but I believe that they've cast a vote in the Senate, and if not, they haven't stated a recent position.

Why is that important? Because we've been tallying where the Senators are, and right now we really need 60 votes to come to conclusion. We've already spent \$15 billion, and we have no nuclear waste on-site. Right now, based upon our calculations, we have 45 Senators that would support moving of high-level nuclear waste to Yucca Mountain. We have 17 who we don't know their position, and we have 16 who have stated or they have voted in the past as no. So our challenge here is to get these Senators on record and show the collective will.

Now, we've done it in the House. We've had votes in the House in which we had about 300 Members of this Chamber, a bipartisan vote, in support of moving forward on the funding, the scientific funding to finally finish a single repository at Yucca Mountain.

It's very important for our national security. It's very important for all the locations around. We already have 104 nuclear power plants in this country; all have nuclear waste on-site.

We also have nuclear waste that's involved with our defense industry back at Fort St. Vrain. That waste was supposed to be transported to Idaho, but litigation has kept it there. If we don't move that waste, then by 2035 the Federal Government will have to pay the State of Colorado \$15,000 a day until we take the responsibility that we have committed to as a national government.

I appreciate this time, Mr. Speaker, to come down. We'll continue to get

through all the U.S. Senators and attempt to try to get to the magic number of 60.

COMMEMORATING GREEK INDEPENDENCE DAY

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

Mr. BILIRAKIS. Today, I rise to honor and commemorate Greek Independence Day.

On March 25, 1821, Archbishop Germanos of Patras raised the flag of revolution over the Monastery of Agia Lavra in the Peloponnese, and "Eleftheria i Thanatos," which means "Liberty or Death," Mr. Speaker, became the battle cry. This day to start the Greek War of Independence was not chosen by chance because it coincides with the Greek Orthodox Church's celebration of the Annunciation to the Mother of God. Again, this was not a coincidence because to the Greeks of 1821, Mr. Speaker, the Mother of God was their champion and their protector.

As we all know, the price of liberty can be very high. Socrates, Plato, Pericles, and many other great minds throughout history warned that we must maintain democracy only at great cost. Our Greek brothers earned their liberty with blood, as did our American forefathers. The freedom we enjoy today is due to the sacrifices made by men and women in the past.

Like the American revolutionaries who fought for independence and established this great Republic, Greek freedom fighters began an arduous struggle to win independence for Greece and her people. After four centuries of Ottoman oppression, they faced what appeared to be insurmountable odds. This was the 19th century David versus Goliath.

The revolution of 1821 brought independence to Greece and emboldened those who still sought freedom across the world. It proved to the world that a united people, through sheer will and perseverance, can prevail against tyranny.

The lessons the Greeks taught us then continue to provide strength to victims of persecution throughout the world today. By honoring the Greek struggle for independence, we reaffirm the values and ideas that make our Nation great.

I take great pride in both my Greek and American heritage, and each time I perform my constitutional duties, I am doing so in the legacy of the ancient Greeks and early Americans.

□ 1050

As Thomas Jefferson once said:

To the ancient Greeks, we are all indebted for the light which led ourselves, American colonists, out of gothic darkness.

Throughout American history, Greece and her people have stood as a staunch and unrelenting ally of the United States. In 1917, Greece entered World War I on the side of the Allies,

as well as when they were invaded in 1940 during World War II. The enemy was then forced to divert troops to Greece to protect its southern flank in 1941. Alongside the American and Allied Forces, Greece played an integral role in defeating the enemies.

I would be remiss if I stood on the floor today and did not also pay homage to the American and Greek soldiers who fought side by side during the Korean War and, most notably, at Outpost Harry. As many of you know, each night the outpost was defended by only a single company of American or Greek soldiers. The Chinese had anticipated an easy capture; however, they did not anticipate the resolve of our soldiers to hold Harry at all costs and, therefore, making withdrawal not an option. Due to Harry's defense, the enemy ultimately called off their attacks due to the heavy losses suffered. This, ladies and gentlemen, was heroic.

For the first time in United States military history, five rifle companies together—four American and one Greek—would receive the prestigious Distinguished Unit Citation for the outstanding performance of their shared mission.

In expressing his sympathies with Greece revolting its Ottoman rulers, Thomas Jefferson said:

No people sympathize more feelingly than ours with the sufferings of your countrymen, none offer more sincere and ardent prayers to heaven for their success. Possessing ourselves the combined blessing of liberty and order, we wish the same to other countries, and to none more than yours, which, the first of civilized nations, presented examples of what man should be.

I stand here before you today to commemorate the Greeks who fought against oppression. I stand here before you today to celebrate that day, March 25, 1821. By doing so, we reaffirm the common democratic heritage we share. And as Americans, we must continue to pursue this spirit of freedom and liberty that characterizes both of these great nations.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 10 o'clock and 54 minutes a.m.), the House stood in recess.

□ 1200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker at noon.

PRAYER

The Chaplain, the Reverend Patrick J. Conroy, offered the following prayer:

Loving and gracious God, we give You thanks for giving us another day.

Help us this day to draw closer to You so that, with Your Spirit, and aware of Your presence among us, we may all face the tasks of this day.

Bless the Members of the people's House. Help them to think clearly, speak confidently, and act courageously in the belief that all noble service is based upon patience, truth, and love.

May these decisive days through which we are living make them genuine enough to maintain their integrity, great enough to be humble, and good enough to keep their faith, always regarding public office as a sacred trust. Give them the wisdom and the courage to fail not their fellow citizens, nor You.

And may all that is done this day be for Your greater honor and glory.

Amen.

THE JOURNAL

The SPEAKER. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from North Carolina (Mr. MCHENRY) come forward and lead the House in the Pledge of Allegiance.

Mr. MCHENRY led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed with an amendment in which the concurrence of the House is requested, a bill of the House of the following title:

H.R. 3606. An act to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

The message also announced that the Senate concurs in the amendment of the House of Representatives to the bill (S. 2038), "An Act to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes."

The message also announced that pursuant to Public Law 105-292, as amended by Public Law 106-55, and as further amended by Public Law 107-228, and Public Law 112-75, the Chair, on behalf of the President pro tempore, upon the recommendation of the Majority Leader, appoints the following individual to the United States Commission on International Religious Freedom:

Katrina Lantos Swett of New Hampshire, vice Dr. Don H. Argue.