congressional historians, Norm Ornstein and Thomas Mann, who have said:

We have no choice but to acknowledge that the core of the problem lies with the Republican Party.

They go on to say:

Today, thanks to the GOP, compromise has gone out the window in Washington.

Despite this reality, we have to get some important work done for those who sent us here. Republicans continue to choose politics over policy, ignoring critical legislation which requires our attention.

After returning from a 5-week recess, the House Republican leadership has scheduled only 5 days in session in September, despite this growing list of important challenges facing our country.

While we voted 33 times to repeal the Affordable Care Act and passed a budget that ends the guarantee of Medicare, much work remains, including extending tax cuts for the middle class, comprehensive jobs legislation like the Make It In America agenda, reauthorizing the Violence Against Women Act, postal reform, and a big, balanced plan to reduce the deficit.

I ask my colleagues on the other side of the aisle, let's get to work.

PEYTON BELL

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

Mr. BARROW. Mr. Speaker, I rise today to pay tribute to Peyton Bell, who's moved on from my staff after 2 years of service to the citizens of Georgia's 12th District.

A native Augustan, Peyton came highly recommended after graduating from Rhodes College and interning with the U.S. Senate. He began as a legislative correspondent but was quickly promoted, becoming my point man on veterans' affairs issues. His hard work was rewarded with more work, and he assumed the dual roles of legislative assistant and press secretary, no small feat.

Peyton has recently taken on two new roles, having married the former Kate Parker this July, and enrolling in the University of Georgia School of Law this fall. I know he will handle these responsibilities the way he handles life—with humor, enthusiasm, and dedication.

Peyton, you have the appreciation of many grateful constituents and of this proud Congressman. Thank you for a job well done.

REMEMBERING SAN DIEGO VICTIMS OF LIBYA ATTACK

(Mrs. DAVIS of California asked and was given permission to address the House for 1 minute.)

Mrs. DAVIS of California. Mr. Speaker, San Diegans are very sad today because they learned yesterday that two of the Libya victims were from the San Diego area. As we know, they were killed in the consulate in Benghazi, protecting fellow Americans there with Ambassador Chris Stevens and Sean Smith.

The two victims from San Diego were Tyrone Woods and Glen Doherty. In talking about Mr. Doherty, a friend said:

You never take off your uniform. You hang it in the closet, but everything that went along with it is still there. All the training and the dedication that you have to your Nation is what drives these guys.

And also for Tyrone Woods, a friend said:

If there were more people like him, the country would be in much better shape. We need people to keep doing what he was doing because he really believed in freedom, and he really believed in the United States.

As we know, these were two highly decorated military SEALs who had left the community of SEALs and were serving with the consulate there and with the State Department in Libya. We certainly celebrate their life and we mourn their death. I want to recognize their families and let them know that our thoughts and our prayers are with them.

CONSTITUTION AND CITIZENSHIP DAY

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

Mr. CUMMINGS. Mr. Speaker, this fall we will walk to voting booths in every community across this Nation to elect our leaders. Our right to vote is one of many rights guaranteed by our Constitution. Yet every election cycle, millions of young Americans fail to exercise this right, often because they do not realize the importance of doing so.

On September 17, we will celebrate the 225th anniversary of the signing of our Nation's Constitution. To mark that momentous anniversary, this week I introduced the Constitution and Citizenship Day Act of 2012, H.R. 6390.

This bill would support expanded education about our Constitution by enabling high school students to organize special events to mark Constitution and Citizenship Day.

Our young people should be given every opportunity to learn what our democracy means and to partake in it. The Congress is the living embodiment of our Constitution's provisions. I invite all Members on both sides of the aisle to join me in cosponsoring this legislation to ensure that future generations understand their rights, duties, and responsibilities.

□ 0910

JOB TRAINING

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

Mr. CLARKE of Michigan. Mr. Speaker, yesterday I met a young entrepreneur who owns a remanufacturing business headquartered in Metro Detroit. In spite of his success, he faces one major challenge—he can't hire enough people with the skills necessary to rebuild the products that could be sold around the world. So that's why I ask this House, this Congress, to stay in session to do our work so that we can train our people, especially our young people, for the jobs that exist in this country that are going unfilled; train them with the skills that they need to sell and rebuild the best products that can be sold worldwide. This is how we can create more jobs in our economy and make the United States an even stronger contributor to our world.

NO MORE SOLYNDRAS ACT

GENERAL LEAVE

Mr. UPTON. Mr. 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. 6213.

The SPEAKER pro tempore (Mr. STEARNS). Is there objection to the request of the gentleman from Michigan?

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 779 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 6213.

The Chair appoints the gentleman from Utah (Mr. BISHOP) to preside over the Committee of the Whole.

□ 0912

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the state of the Union for the consideration of the bill (H.R. 6213) to limit further taxpayer exposure from the loan guarantee program established under title XVII of the Energy Policy Act of 2005, with Mr. BISHOP of Utah in the chair.

The Clerk read the title of the bill.

The CHAIR. Pursuant to the rule, the bill is considered read the first time.

The gentleman from Michigan (Mr. UPTON) and the gentlewoman from Colorado (Ms. DEGETTE) each will control 45 minutes.

The Chair recognizes the gentleman from Michigan.

Mr. UPTON. Mr. Chairman, I yield myself such time as I may consume.

Mr. Chairman, I care about America's energy future, and I certainly care about America's fiscal future as well. For those two reasons, I would urge every one of us here to vote ''yes'' on the No More Solyndras Act.

On the energy front, I continue to advocate concrete measures towards achieving North American energy independence. That includes approving the Keystone XL pipeline, it includes increasing conventional and renewable

energy production from Federal lands, and eliminating unnecessary EPA red tape on coal and other fossil fuels. These and other pro-energy measures are part of the all-of-the-above energy agenda that has been championed by the Energy and Commerce Committee here in the House.

But support for this agenda also requires us to pull the plug on existing programs that simply aren't working. And the Department of Energy's title XVII loan guarantee program is simply not advancing the ball on an all-of-the-above energy goal. The No More Solyndras Act, this bill, phases out this costly, ineffective and, frankly, very mismanaged program.

Our extensive investigation of Solyndra uncovered a story worse than anyone could have imagined. It is amazing to me that the administration gave a half-billion dollar loan guarantee to a company that its own experts predicted would fail, a company so dysfunctional that it burned through this giant handout and went bankrupt in 2 years. Even worse, when it became clear to the administration that Solyndra was in trouble, it chose to double down on the risky bet, gambling even more taxpayer dollars with a desperate loan restructuring instead of trying to cut its losses and move on.

Solyndra is the most visible but far from the only example of title XVII failures. In fact, it is hard to point to a single loan guarantee success under this program. Developing new energy sources and technologies is an important part of our all-of-the-above approach, but it is clear that this loan guarantee program is ineffective at best, and counterproductive at worst.

Further, I'm stunned by the cavalier manner in which the administration squandered all of these taxpayer dollars, yet says it has no regrets, no apologies about its handling of the program and continues to declare it an ''enormous success.'' If the administration can't learn anything about irresponsible spending from Solyndra, is it any wonder that we are running still a trillion-dollar annual deficit and just saw the national debt eclipse the $16 trillion figure. Burning money is one source of energy that the country doesn't need. That's why this bill prevents any costly repeats of Solyndra by prohibiting any new loan guarantees and subjecting pending ones to very stringent safeguards.

What's most disturbing about this unprecedented spending is that it is not necessary to secure a brighter future. The private sector is more than willing to step in and provide the necessary cash and energy if only we would let them. What we need is a Keystone economy, not a Solyndra economy. What we need is a privately funded investment, not taxpayer-funded boondoggles.

The goal of the North American energy independence plan certainly is in reach, as well as millions of new jobs that would certainly go with it, but we aren't going to get there through title XVII Department of Energy loan guarantees—no, we're not.

This investigation uncovered a problem, and now we have a thoughtful bill to fix it so that it cannot happen again. The next step is for the House to pass this bill and hopefully get the Senate to take it up as well. We need to pass the No More Solyndras Act.

I reserve the balance of my time.

Ms. DEGETTE. Mr. Chairman, I yield myself such time as I may consume.

During my time in Congress, one important lesson that I've learned is that good oversight results in good legislation, and biased and partisan oversight results in biased and partisan legislation. The No More Solyndras Act is a good example of that rule. It's bad legislation born of part biased and partisan oversight.

The Oversight and Investigation Subcommittee, on which I sit as ranking member, investigated the Solyndra loan in excruciating detail, but after 18 months, 300,000 pages of documents, 14 interviews with key officials, five hearings, and three subpoenas, my colleagues on the other side of the aisle have failed to prove any of their inflammatory accusations that they've leveled at the administration. Instead, they simply repeat one unproven allegation after another, trying to score political points, ignoring key exculpatory evidence, and making misleading accusations about the Solyndra loan based on cherry-picked evidence.

Now, the loan guarantee program was actually developed in 2005 as part of the Energy Policy Act by the Bush administration. It was developed with the thought that as we look at development of domestic energy sources like oil and gas, we should also look at development of alternative energy sources like wind and solar. So this program was passed by a Republican Congress, with a Republican President in the White House, in order to do such a thing.

It's important to note that the Solyndra loan, the first application was made under the Bush administration. It was then funded under the Obama administration. What happened was, once this loan was thoroughly vetted by the career employees at the Department of Energy and funded, the market conditions changed. China decided to flood the market with cheap solar panels, causing Solyndra's business model to change.

Now, the career employees—many of whom had been there under a Republican and Democratic administration at the Department of Energy—had a decision to make: they could walk away from $500 million of U.S. taxpayer money or they could try to restructure the loan in the hope of recovering that money, and that was the decision that they made. The facts simply do not support the over-the-top allegations that there was anything wrong with this decision.

Now, let me be clear, Mr. Chairman, my job is not to defend the administration. If something improper occurred on this loan, I would want to know about it, and I would want to expose it. But what the evidence showed is that the career officials and the Bush and Obama administration appointees who worked on the loan told our investigators that political considerations played no role in the decisions on Solyndra.

□ 0920

They told us that there was no improper pressure to rush key decisions on the loan, to approve the loan, or to change the terms of the loan. Each and every one of these officials confirm that there were no corners cut in the process and that decisions were made purely on the merits.

As David Frantz, a career civil servant who has served as Director of the loan guarantee program since 2007 under the Bush administration, said:

> . . . through the whole history of the program, from its inception to today, it has not been driven by any political considerations whatsoever.

But the Republicans ignored the evidence before the committee and they repeatedly made insinuations that were simply not correct. For example, my Subcommittee Chairman STEARNS claimed that the committee's investigation:

> . . . reveals a startlingly cozy relationship between wealthy donors and the President's confidants, especially in matters related to Solyndra.

But this statement is exactly the opposite of what the committee found. Chairman STEARNS was referring to unproven allegations of White House political favoritism on behalf of the Solyndra investor George Kaiser, a supporter of President Obama.

But the committee interviewed two key White House decisionmakers, Adi Kumar and Heather Zichal, about their interaction with Mr. Kaiser. The committee learned that at the time the Solyndra loan was being reviewed, neither of these officials had any knowledge of Mr. Kaiser's support for the President, nor did they have any role in the substantive decisions about the loan. These are the key officials Republicans claimed were at the center of the White House's improper activities, and yet they had no knowledge of Mr. Kaiser's political support and no involvement in the decisions on the loan.

These facts directly contradict the allegations that we've been seeing repeatedly in the press for these many months, and they contradict the findings in the bill that we're debating today. That's why I have an amendment which will come up in a few minutes to strip some of the inaccurate findings out of the bill. These facts don't seem to matter to my friends on the other side of the aisle, though.

Throughout the investigation, Democrats urged the chairman to take a different path. We asked for responsible oversight that could actually shed light on why this company failed and

what legislation might be needed to advance our energy security and our domestic clean energy sector.

Despite our requests, Republicans refused to hold hearings on the competitive challenges U.S. manufacturers face in the global clean energy market. They refused to seek testimony from the largest private equity investors in Solyndra to understand why the company attracted so much private capital, and they refused to invite DOE witnesses to take a serious look at the legal and financial rationale behind the subordination of the government position in the Solyndra loan.

This was not a fair, complete, or effective investigation. It sure was long, though. But the result, the legislation before us, is also not fair, complete, or effective.

The bill does nothing to advance our Nation's energy security or to save taxpayer money. It ignores the benefits of the DOE loan programs: 300 million gallons of gasoline saved, the world's largest solar plants, the Nation's first electric vehicle manufacturing facilities, and tens of billions of dollars in private investment dollars off the sidelines and into the American economy.

The legislation does allow DOE to award $34 billion in future loan guarantees, but it prohibits the DOE from considering any new applications. Refusing to allow DOE to even consider cutting-edge applications is not the way to advance innovative energy technologies in this country. And the legislation also ties DOE's hands in the event a loan recipient needs additional capital, removing an important and legal refinancing tool that the DOE and independent observers agree can help save and protect taxpayer funds.

It's clear this legislation is a political exercise. It does nothing but attempt to keep the word ''Solyndra'' in the news and to give a platform to repeat these accusations. And it's a shame, because what we should be doing today is working together, in a bipartisan way, to find a complete energy policy that will help us, for national defense and for economic reasons, become independent from foreign oil and create new, clean energy that's domestically based.

It's disappointing legislation, and for that reason, Mr. Chairman, I urge Members to vote ''no''.

I reserve the balance of my time.

Mr. UPTON. Mr. Chairman, before I yield to the Chairman of the Oversight Subcommittee, let me yield myself 1½ minutes just to respond.

While it's true that the program was signed into law by President Bush in '05, I would note that the Bush administration did not issue a single loan guarantee, in large part because it struggled to identify any company whose energy products were both meritorious and yet unable to secure private financing. So, further, Bush's OMB actually reviewed this project, the Solyndra loan guarantee application, but it rejected it in January of 2009 in the waning days because of the concerns over the long-term viability of the project.

Now, this administration would go ahead with over $15 billion in loan guarantees through 2011. Solyndra, Abound Solar, Beacon Power, they've all gone bankrupt. And I'm afraid this is just the tip of the iceberg, which was why we moved ahead with this legislation.

Without our action, without the action of our committee, there was strong belief, in fact, that this administration was going to go ahead yet with hundreds of millions of dollars more for Solyndra. That's not the answer to this thing. That's not how to save it.

Our role at Energy and Commerce, we had a very aggressive chairman, CLIFF STEARNS, the chairman of the Oversight Investigation Subcommittee. He led the investigation. He identified the many faults, and now we've come back with corrective legislation to make sure that it doesn't happen again. That's our role.

With that, I yield 5 minutes to gentleman from Florida (Mr. STEARNS), the very able chairman of the Oversight Investigation Subcommittee.

Mr. STEARNS. I thank the distinguished chairman. And let me say that we are here this morning because the Oversight Committee, under the leadership of Mr. UPTON, and myself as chair were able to define the problems.

Now, on that side of the aisle, they obviously are going to defend the administration. But you can't defend an administration that lost $535 million, and they did so in a way that violated the Energy Policy Act of 2005.

Now, the ranking member, Ms. DEGETTE, indicated that nothing was done wrong. I think if she looks carefully at the evidence, obviously, a lot was done wrong because the Energy Policy Act said you cannot subordinate taxpayers' money to the two hedge funds which they did in the case of the Solyndra loan.

And also, I think when you look at the evidence, you'll see that there's wholly mismanagement by the administration and the Department of Energy. And actually, there were so many warning signs that, in the end, this loan should have never gone forward. And these warnings came from the administration.

So, my colleagues, I rise in strong support of H.R. 6213, the No More Solyndras Act, which I am proud to join with Chairman UPTON in sponsoring. And as mentioned, this is a culmination of 18 months of thorough investigation by our Subcommittee on Oversight and on Investigations.

Solyndra, as many of you know, was a California-based solar panel manufacturer that not only went bankrupt, but was also raided by the FBI a week later, and ultimately lost almost a half a billion dollars.

Now, my colleagues, this bill was systematically put together carefully. It will phase out the Department of Energy's grossly mismanaged loan guarantee program by simply stopping DOE from issuing any loan guarantees for applications submitted after December 31, 2011. But, for those applications submitted prior to the December 2011 cutoff date, the legislation allows them to remain eligible to receive a guarantee but subjects them to tougher, tougher scrutiny, and provides taxpayers strong new protections, including—let me outline these four basic protections.

□ 0930

(1) forbidding the subordination of U.S. taxpayers' dollars at any time to private investors;

(2) requiring the Department of Energy to submit to Congress a transparency report that details the specifics of any new loan program that is going to be guaranteed by our taxpayers;

(3) requiring the Department of Energy to first consult with Treasury prior to any restructuring of a guarantee; and

(4) holding DOE officials accountable for their actions by imposing penalties on them for failing to follow the law.

Certainly, the folks on this side of the aisle would agree, that if we have continued subordination and if these people do it in violation of this act, there should be some accountability.

As many of you know, Solyndra was the first recipient, as Mr. UPTON mentioned, of a DOE loan guarantee under title XVII of the Energy Policy Act of 2005. It also holds the dubious title as the first stimulus-backed recipient of a DOE loan guarantee to actually go bankrupt just 2 years after the loan closed and 6 months after DOE restructured the loan. So it didn't take long for these folks to end up in bankruptcy. And when they were out of cash, the Obama administration doubled down on their bad debt.

Now, why would the administration double down on their bad debt? I think we'll go into that further as we get into this debate.

They attempted to restructure Solyndra's loan and subordinate the interest of the taxpayer to two very, very wealthy and well-connected investors, all but ensuring taxpayers will never, ever see a dime.

Other DOE loan recipients have also struggled. Three of the first five companies which received loan guarantees issued by DOE's Loan Guarantee Program—Solyndra, Beacon, Abound Solar—have all filed for bankruptcy, losing hundreds of millions of taxpayer dollars that will never, ever be recovered. Two other companies are struggling, my colleagues. Nevada Geothermal has substantial debt and no positive cash flow, and First Wind had to withdraw their planned IPO and also has substantial debt.

So, on behalf of the American taxpayers, we had a duty to figure out what went wrong with the Solyndra

loan guarantee and whether the Loan Guarantee Program was properly managed. I think, as we go into this debate, we will show that it was not well managed.

The CHAIR. The time of the gentleman has expired.

Mr. UPTON. I yield the gentleman 2 additional minutes.

Mr. STEARNS. As pointed out by Chairman UPTON, the investigation was methodical; it was systematic; it was thorough; and it was over an 18-month period. It took us almost 8 months after we issued a subpoena in November to try to even get the administration to respond.

The Energy and Commerce Committee requested, received and reviewed documents from every executive branch agency that was connected to Solyndra, and it interviewed more than a dozen administration officials who played key roles in the loan guarantee. The committee has also reviewed documents produced by Solyndra's investors, as well as by DOE's independent consultant and legal adviser.

As the committee's investigation revealed, the Obama administration put Solyndra's loan on a fast track for political reasons despite repeated red flags and warnings in 2009 from the Office of Management and Budget and DOE officials about the company's financial condition and, actually, about the market for the product they were trying to sell, which was that they couldn't do it. It's clear that DOE failed to adequately monitor the loan guarantee, blindly writing check after check to Solyndra as the company hemorrhaged cash throughout 2010.

When the warnings came to fruition and Solyndra was out of cash in the autumn of 2010, the Obama administration doubled down on its bad bet, restructuring Solyndra's loan in early 2011 and putting wealthy investors at the front of the line, ahead of taxpayers, which was a clear violation of the Energy Policy Act. Right up to the bankruptcy filing, my colleagues, the administration was willing to take extraordinary measures to keep Solyndra afloat for political reasons and ensure that the first loan, which was their poster child, would not be a failure.

The investigation also showed that DOE failed to consult with the Treasury Department, which was part of the law and which they should have done as required by the Energy Policy Act, prior to issuing a conditional commitment to Solyndra, and that Treasury didn't even play a role in reviewing the restructuring, which was also a violation of the Energy Policy Act of 2005.

The No More Solyndras Act will stop that, and it will correct this by ensuring that Treasury is actively involved in the loan process to protect taxpayers. This investigation and this No More Solyndras Act are great examples of how congressional oversight should work. Our investigation uncovered a problem, and this legislation will fix it.

In closing, I would like to thank the staff of the Subcommittee on Oversight and Investigations, in particular, Todd Harrison, Karen Christian, Alan Slobodin, John Stone and Carl Anderson and my Legislative Director, James Thomas, for their dedication and hard work during this investigation.

Ms. DEGETTE. Mr. Chairman, I yield 5½ minutes to the gentleman from Illinois (Mr. RUSH).

I also ask unanimous consent that the ranking member of the full committee, the gentleman from California (Mr. WAXMAN), control the rest of the time on this side of the aisle.

The CHAIR. The gentleman from California (Mr. WAXMAN) will control the time.

Mr. RUSH. First of all, I want to commend Mr. WAXMAN and thank him for leading us on the subcommittee in such a profound and effective way, leading the minority on the subcommittee and also on the full committee.

Mr. Chairman, this is much to-do about nothing. As a matter of fact, I would strongly urge the members of this committee and the members of the majority side of the committee to get on their feet and apologize to the American people for this waste of time, energy, and resources because this piece of legislation that we have before us is legislation that doesn't solve any of the American people's problems, that doesn't acknowledge any of their concerns, and that certainly doesn't speak to the pain that they are suffering day to day, moment by moment, week by week as we stand here posturing solely for a few political points in the November election.

I would ask the Members of this body to refer to comments made just about 30 days ago in USA Today. It was an article dated August 15, 2012, entitled, ''This Congress could be least productive since 1947.''

The authors analyzed records of the U.S. House's Clerk's Office and determined that, in 2012, a measly 2 percent of the close to 4,000 bills introduced by Members of the 112th Congress became law—that 2 percent of 4,000 bills actually became law. We are not proud of these figures. I want to quote from this article:

> These statistics make the 112th Congress, covering 2011–2012, the least productive 2-year gathering on Capitol Hill since the end of World War II. Not even the 80th Congress, which President Truman called the ''do-nothing Congress'' in 1948, passed as few laws as the current one, records show.

Mr. Chairman, here we go again. It's another charade, another empty gesture, another misguided approach, another insensitive response to the pain and the plight of the problems of the American people. Here we go again. On this floor today is another prime example for the American people of why this has been the least effective Congress in over 60 years.

After taking the last 6 weeks off, we come back into session here in Washington, D.C., for a pathetic 8 days total in the month of September. And what are we doing? Instead of working on bipartisan legislation to create jobs and put Americans back to work, my Republican colleagues—you men and women on the other side—come back here to Washington and bring to this floor yet one more ill-conceived, unwanted, and unnecessary messaging bill, its only purpose being to gather some political advantages over the Obama administration.

□ 0940

Shame on you. We need to apologize to the American people. This no-more-innovation bill is not a serious piece of legislation.

The CHAIR. The time of the gentleman has expired.

Mr. WAXMAN. I yield an additional 2 minutes to the gentleman from Illinois.

Mr. RUSH. My Republican colleagues, you know full well that this bill would never become law. It would die before it even gets to the front door of the Senate. Yet here we are in front of the cameras hoping to score more political points before we head into this fall election.

As the ranking member of the Energy and Power Subcommittee, which is where this horrendous excuse for legislation originated, I must confess, unfortunately, that the subcommittee and the Energy and Commerce Committee as a whole have certainly contributed to the do-nothing, accomplished-nothing label for this 112th Congress. With over 30 hearings and over a dozen subcommittee and full committee hearings on bills that have originated from the Energy and Power Subcommittee, Congress has enacted one piece of legislation. We've had 30 hearings and one piece of legislation, and that is part of our record.

While this would be a sad and pitiful record at any time, it is even more egregious when you look at all of the extreme weather events that have occurred in this past year and is a reminder of why the work of the Energy and Power Subcommittee, the Energy and Commerce Committee, and this Congress overall is so necessary and so important.

The CHAIR. The time of the gentleman has again expired.

Mr. WAXMAN. I yield an additional 1 minute to the gentleman from Illinois.

Mr. RUSH. This past summer, two-thirds of the country experienced severe drought, causing crops to wither and spurring the earliest corn harvest in 25 years. At the same time, the water levels in four of the five Great Lakes has plummeted due to high evaporation rates and insufficient rainfall.

While America burns, House Republicans twiddle their thumbs and have brought messaging bills to the floor of the Congress instead of working in a bipartisan fashion to address the real issues facing the American people.

It is past time for this Congress, it is past time for my Republican colleagues

to get serious with the business of governing and not just voting on political posturing legislation to express their displeasure over President Obama.

I urge my colleagues to vote ''no'' on this piece of legislation

Mr. UPTON. Mr. Chairman, I would like to include in the RECORD an exchange of letters between the Energy and Commerce Committee, and the Committee on Science, Space, and Technology.

HOUSE OF REPRESENTATIVES, COMMITTEE ON SCIENCE, SPACE, AND TECHNOLOGY,
Washington, DC, September 10, 2012.

Hon. FRED UPTON,
Chairman, Committee on Energy and Commerce, Rayburn House Office Building, Washington, DC.

DEAR CHAIRMAN UPTON: I am writing to you regarding H.R. 6213, the No More Solyndras Act. This legislation was referred initially to both the Committee on Energy and Commerce and the Committee on Science, Space, and Technology. H.R. 6213 was marked up by the Committee on Energy and Commerce on July 31, 2012.

I recognize and appreciate your desire to bring this legislation before the House of Representatives in an expeditious manner, and accordingly, I will waive further consideration of this bill in Committee. This, of course, being conditional on our mutual understanding that language negotiated with the Science, Space, and Technology Committee will be included in this or any similar legislation considered on the House floor. However, agreeing to waive consideration of this bill should not be construed as waiving, reducing, or affecting the jurisdiction of the Committee on Science, Space, and Technology.

Additionally, the Committee on Science, Space, and Technology expressly reserves its authority to seek the appointment of conferees during any House-Senate conference that may be convened on this, or any similar legislation. I ask for your commitment to support any request by the Committee for conferees on H.R. 6213 as well as any similar or related legislation.

I ask that a copy of this letter and your response be included in the report on H.R. 6213 and also be placed in the Congressional Record during consideration of the bill on the House floor.

I look forward to working with you as we prepare to pass this important legislation.

Sincerely,

RALPH M. HALL,
Chairman, Committee on Science, Space, and Technology.

Enclosure.

HOUSE OF REPRESENTATIVES,
COMMITTEE ON ENERGY AND COMMERCE,
Washington, DC, September 10, 2012.

Hon. RALPH M. HALL,
Chairman, Committee on Science, Space, and Technology, Rayburn House Office Building, Washington, DC.

DEAR CHAIRMAN HALL: Thank you for your letter regarding H.R. 6213, the ''No More Solyndras Act.'' As you noted, there are provisions of the bill that fall within the Rule X jurisdiction of the Committee on Science, Space, and Technology.

I appreciate your willingness to forgo action on H.R. 6213, and I agree that your decision should not prejudice the Committee on Science, Space, and Technology with respect to the appointment of conferees or its jurisdictional prerogatives on this or similar legislation, for which you will have my support. I will include a copy of your letter and this response in the report on H.R. 6213 and the Congressional Record during consideration of H.R. 6213 on the House floor.

Sincerely,

FRED UPTON,
Chairman.

With that, I yield 3 minutes to the gentleman from Georgia, Dr. GINGREY.

Mr. GINGREY of Georgia. Mr. Chairman, I thank the chairman of the committee for yielding to me.

I want to respond to my Democratic colleague from Illinois who just spoke, my Democratic colleague who is the ranking member of a subcommittee of Energy and Commerce, the Subcommittee on Energy and Power.

Mr. Chairman, as you know, he used all of his allotted time plus additional time to talk and rail about a do-nothing Congress. I want to remind the gentleman and I want to remind all of my colleagues that this bill, this No More Solyndras Act that we are bringing to the House floor today, comes from another subcommittee of Energy and Commerce, a subcommittee of which the gentleman from Illinois is not a member. That subcommittee, as you all know, is the Subcommittee on Oversight and Investigation.

The gentleman made some points in regard to the public looking at us as a do-nothing Congress, and in many ways that's true. Not a lot has been done, and not a lot has been accomplished. But it sounds like he is suggesting that we members of the Oversight and Investigation Committee of Energy and Commerce, or, for that matter, any subcommittee on oversight and investigation of any standing committee of the House of Representatives, should sit back and do nothing because it's an election year.

Colleagues, it's an election year every 2 years. It's a Presidential election year every 4 years. We have our work to do.

I feel very compelled to stand here before you today and compliment, in the highest way, the chairman of this Subcommittee on Oversight and Investigation of Energy and Commerce in the House of Representatives, a distinguished Member with well over 20 years of service. You all know that he'll be retiring from this body after this year. I am so proud to be on that committee, to work with him, to have an opportunity to see how he handled this 18-month investigation of this Solyndra loan program through the Department of Energy, and how flawed that it was, and how diligent he was in trying to get the information necessary to connect the dots. Yes, even, indeed, issuing subpoenas to get the information. I am proud of the overall chairman of the committee, FRED UPTON, the gentleman from Michigan, in regard to being very careful and deliberate and working with the other side of the aisle, not making a rush to judgment, but a very careful and planned investigation to finally get to where we are today. And I'm extremely proud of the work of the staff of the Subcommittee on Oversight and Investigation.

The CHAIR. The time of the gentleman has expired.

Mr. UPTON. I yield an additional 1 minute to the gentleman from Georgia.

Mr. GINGREY of Georgia. The bottom line, my colleagues, is we have work to do. If we're members of Oversight and Investigation, we have got to ferret out waste, fraud, abuse, corruption. Any program of the Federal Government that takes money from we, the taxpayer, whether it's a loan or a grant or whatever, we have to investigate, to look, to make sure that these programs are being done in the right way and not for political purposes. To promote an industry? Yes. But to make sure that this applicant is reasonable, that due diligence has occurred, that they have a good business plan, that they're not burning cash, and that we're not putting good money after bad. In this case, Mr. Chairman, it was $550 million. This is just one of three failed programs. Abound is another one. Beacon Power is another one. That is three out of the first four. There was something wrong in River City.

We're altogether correct and right in ending this program. That is why I stand here today, and I encourage each and every Member on both sides of the aisle to vote ''yes'' on the No More Solyndras Act.

Mr. WAXMAN. Mr. Chairman, at this time, I yield 5 minutes to the gentleman from Massachusetts (Mr. MARKEY).

Mr. MARKEY. I thank the gentleman from California, and I compliment the gentleman from California on his fight on this issue because we're right down to something, which is one of the greatest political frauds of all time being perpetrated here on the House floor. It is a monument to the political cynicism of the Republican Party that we have such a bill out here on the floor today. It is a tribute to the control that the fossil fuel and nuclear industry now has over the Republican Party. We have a bill out here on the House floor which purports to make sure that the program which gave loans to Solyndra is ended.

□ 0950

The name of the bill is No More Solyndras, meaning no more Federal loans to these speculative energy projects, which could ultimately wind up taking money out of the pockets of American taxpayers. That's what they say they are doing. No more Solyndras, meaning end that program. But what does their bill do?

Well, their bill says no more Solyndras, but it should be amended to say the only $88.4 billion more for nuclear and coal no more Solyndras act of 2012, because what the Republicans do is that they grandfather in all of these applications, $75.6 billion for nuclear, $11.9 billion for coal, 88.4 billion for nuclear and coal.

Now, it will be one thing if they were saying, ah, but we have made a determination that the solar industry, the wind industry—that's risky. But the nuclear industry, oh, that's just the safest industry ever—except for one thing. When this program was put on the books in 2005, it was Pete Domenici from New Mexico who put the program on the books in order to provide a crutch for the nuclear industry. Then when the Bush administration was even apprehensive about giving out any loans, the Republicans then began to pressure the Bush administration to give out loans to the nuclear industry, which it did not want to d0.

Senator Domenici actually put a hold on former Congressman Nussle even being named to the head of the OMB until he promised he was going to give out loans to the nuclear industry. That's the history of this program: nuclear, nuclear, nuclear.

The last year the Republicans were in control of the House and the Senate, what did they do? Well, in the loan guarantee program, they left in $32 billion for nuclear and coal and cut out the $17 billion in loan guarantees for wind and solar. Get the picture? Nuclear, coal—they like it. Wind and solar—they hate it.

To be more clear about it, the nuclear and the coal industry hate it because wind and solar are taking off across this country: 12,000 new megawatts of wind this year; 3,200 new megawatts of solar this year. It is taking off as these other two industries are going down. This level playing field was just too much, too much for the Republicans.

Adam Smith is spinning in his grave so quickly that he would qualify for a new energy tax break under the Republican program. That's how crazy all of this is.

Get to the bottom line. I made an amendment in the committee. I said, okay, Solyndra lost $535 million. You can see the crocodile tears how concerned they are about this loan guarantee program. So I said okay, no energy loan guarantee recipient who lost more than $540 million last year is eligible for a loan guarantee.

Now, what I was talking about, the United States Enrichment Corporation, a nuclear company that last year and this year has been put on the warning list to be delisted from the New York Stock Exchange, which S&P and Moody's have dropped down to junk bond status, and the Republicans are saying they are so concerned about the standards.

The CHAIR. The time of the gentleman has expired.

Mr. WAXMAN. Mr. Chairman, I yield the gentleman an additional 1 minute.

Mr. MARKEY. Here is a company basically teetering on the brink of bankruptcy, with the Federal Government already having given it, that company, an additional $1 billion from Federal taxpayers to keep it afloat. The Republicans all voted ''no.'' We're not going to set up any standards. We're not going to have any rules. When the Southern Company wanted $8 billion for two nuclear power plants, even though it's $1 billion over cost already, the Republicans say no problem, it's nuclear.

So this is a pretty clear line here. It's an all-out assault on solar and wind, all-out. It's been going on for a year and a half. This is the next installment; it's all about the future.

They're locked into the past, the Republican Party, that old way that has failed. As this new marketplace has opened up, they are doing everything they can to undermine that new future of solar and wind while tilting the playing field so that nuclear and coal continue to qualify for Federal taxpayer subsidies.

Vote ''no'' on this only $88.4 billion dollars more for nuclear and fossil no more Solyndras act.

Mr. UPTON. Mr. Chairman, I yield myself 30 seconds.

I would just say that although it's true that DOE has $34 billion in loan guarantee authority remaining, DOE is actually capped at $22 billion for nuclear projects, so the argument that this act creates a loophole that would allow up to $100 billion in new nuclear projects is simply not right, and the projects that are in the application pipeline—remember those remain in the pipeline through December of last year—they are not limited to nuclear. In fact, there are only six active nuclear-related applications in that queue. The other 40-plus include solar, biomass, wind, a whole number of things.

I yield 3 minutes to the gentleman from Texas (Mr. BURGESS).

Mr. BURGESS. I thank the gentleman for yielding. You know, today's vote culminates a nearly 2-year investigation into how the administration has mismanaged the Department of Energy's loan guarantee program, allowing the loss of $535 million in the interest of gaining a political win on solar energy.

Emails and documents show that the White House and political appointees at the Department of Energy had a heavy hand in pushing the Solyndra application forward despite multiple misgivings, misgivings from the credit committee at the Department of Energy, both in President Bush's administration before and career staff at the Office of Management and Budget and the Department of Treasury.

Moreover, when it was clear that by rushing the Solyndra application it actually could result in a very embarrassing bankruptcy for the President, the Department of Energy pushed for a questionable legal move that actually subordinated the taxpayer interests below that of private equity interests, a move that we have now seen will result in the complete annihilation of the $535 million from the perspective of the taxpayer.

But one of the glaring issues that the investigative committee uncovered was that because no penalties existed in the 2005 loan guarantee authorization, officials at the Department of Energy had nothing to fear in actually breaking the law as it was written by our committee and passed by this Congress.

Indeed, the Department of Energy intentionally hid its head in the sand refusing to consult with either Department of Energy or Department of Justice for an outside reading on whether subordination could be a legitimate option. Instead, Department of Energy stopped an outside law firm's analysis, created a tortured memo justifying what they had already decided they would do, that is, place taxpayer dollars below the interests of private equity.

For this reason, I welcomed the opportunity to work with Chairman UPTON and Chairman STEARNS to add explicit language to provide for penalties for those officials who violate the terms of the authorization which created the loan guarantee program. It is time that those in the agency that dole out millions of dollars and choose to ignore the law be held accountable.

Indeed, the public understands this concept very well. Any employee in the private sector who ignores their boss's instructions and loses millions of dollars in company money is going to face immediate sanctions, including losing their job. No one has lost their job over Solyndra.

Public employees should be no different from private employees. This is an important bill. Today's vote will be a win for every citizen concerned about good government and our fiscal future. It's time to end failed government programs that are driving us over a fiscal cliff. This is a major step in the right direction.

□ 1000

Mr. WAXMAN. Mr. Chairman, I yield 5 minutes to the dean of the House, the chairman emeritus of our committee, the gentleman from Michigan (Mr. DINGELL).

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

Mr. DINGELL. I thank the gentleman.

I rise, first, to salute the gentleman from Florida and to express to him my affection and respect and good wishes as he leaves the Congress, and also to my good friend, the chairman of the committee, Mr. UPTON.

I would observe, however, if anybody were to put a monument like this to me, I would bend this cane of mine over his head. This is perhaps one of the sorriest things I have seen done. It is like the mule: it has neither pride of parentage nor hope of posterity. It isn't going anywhere. It accomplishes precisely nothing. It has a series of findings which are totally unrelated to facts and don't mean anything and don't help us with the problems before us. It is a piece of legislation which was adopted by this Congress with the

full support of all of my Republican friends over there who are now shying away from their parentage of the basic legislation.

I say to my Luddite friends: This is not going to accomplish anything. I would point out to you it isn't going to pass the Senate. It isn't going to be signed by the President. It doesn't address any of the problems that are before us. It grandfathers everybody in and says there will be nothing new.

But what does it really do? It hurts our efforts to see to it that we are able to remain competitive in high-tech, new energy undertakings, which are the hope and the future of this country. That's what it does. That's why, if I were on that side of the aisle, I would have a red face.

And I would point out that this proposal was backed by my Republican friends, led by Mr. BARTON, supported by my dear friend, Mr. UPTON, and all of my good Republican friends. All of a sudden they find that Solyndra has lost money and has gone bankrupt. Why? Because the Chinese knocked the bottom out of the market for solar panels. Why? A governmental economy has killed another American industry.

The future of this country is to compete in high-tech jobs in the new kind of undertakings where we can whip the world. But there is a major capital problem for those companies, and they will not prosper and this country will not prosper unless we provide mechanisms to see to it that they can do the things they did.

The Oversight and Investigations Committee has had no end of hearings on it and has thrown subpoenas around like popcorn at a circus, but they haven't found anything. And the committee has brought forward this miserable, hopeless piece of legislation in the expectation that it's going to do something, and that something is, of course, to try to help my Republicans with their election campaign.

Now, this is a laudable thing if you're a Republican. But if you're an American, this is not helping our country and this is not benefiting anybody. What the result of this legislation is is more wasted time on the floor of the House.

What my Republican colleagues won't admit to you is this is the sorriest session of the Congress in history. I think it outranks the do-nothing 80th Congress, and that was a session where we accomplished precisely nothing in this great body.

I would observe to my dear friends that if you want to do something, let's get down to dealing with jobs. Let's get down to dealing with the economy. Let's work to see to it that we address our foreign policy questions and the problems that the United States faces. Let's complete a budget. Not a thing of that is done. I heard that this particular session of this Congress has done 60 bills. When I walk over, I always ask my staff, ''Which post offices are we naming today?'' That's what we have done.

If you're looking for a record of accomplishment, look in the Senate, which is the cave in the winds which usually does very little. But they are putting us to shame because they are, in fact, legislating while we are over here dithering around with a nonsensical piece of legislation that accomplishes nothing except to try to vindicate a failed investigation where subpoenas were thrown around like rice at a wedding.

I say it is time for us to buckle down if we're going to go on here with some pride in our faces and with our heads held up. Let's go out on a piece of legislation that accomplishes something. This accomplishes nothing except to make a few people who couldn't do their job feel good.

So my counsel to the House is: Let's vote this nonsense down. Let's decide that we're going to do something right around here for a change, even though it's late in the session.

Mr. Chairman, why are we spending time on this deplorable piece of legislation when we should be doing the work of the people? We should be passing bipartisan legislation to continue our economic recovery and create jobs for the unemployed. This is no more than a sorry attempt to stick it in the eye of our president when really what we are doing is sticking it to the American worker.

For this entire Congress, the Oversight and Investigations Subcommittee has piddled unsuccessfully, call it an investigation of the Solyndra loan. As members of this body know, I am a strong proponent of fighting government waste and corruption through vigorous oversight regardless of what Administration is in charge. However, time and time again, this investigation refused to focus on the issues at hand and instead engaged in a political witch hunt in an attempt to embarrass this Administration. A witch hunt is not what this country needs; what we need are investments in innovative technologies and sources of energy so America does not fall further behind countries such as China, Korea, Germany, and others who are subsidizing innovative energy technology. We must take charge in innovation and this investigation and the bill before us fails to do either.

The end result of this investigation is a bill that does nothing more than to stifle innovation, prevent job creation, and subverts a program that was created through bipartisan legislation and signed into law by a Republican president. We have underinvested in energy for decades and commercial deployment, with U.S. investments, will actually make our companies more competitive in the global market. By freezing this loan program, Republicans will only stifle another opportunity to put our economy back on the right path and create new jobs.

I, along with all of the chairmen of the Energy and Commerce Committee, the Speaker, and the Majority Leader worked in a bipartisan way in 2005 to create this loan program that would invest in our economy and our workforce. The legislation and the loan program were then signed into law by a Republican president. The investigation uncovered no undue political influence from the White House. What has changed the mind of the Speaker, the Majority Leader, and Republican leadership to undo that bipartisan cooperation?

We cannot simply be the House of "no." We can and we must do better for the sake of our country. I must ask my Republican colleagues, is your priority this Congress to build partisan talking points or build a stronger American economy that can compete in the global economy of the 21st century? I hope it is the latter because I know I was elected to do the work of the people and I hope my colleagues on the other side of the aisle will start doing the same.

Mr. UPTON. Mr. Chair, may I inquire how much time is remaining on both sides?

The CHAIR. The gentleman from Michigan has 24½ minutes remaining, and the gentleman from California has 17 minutes remaining.

Mr. UPTON. Mr. Chair, I yield 30 seconds to the gentleman from Florida (Mr. STEARNS).

Mr. STEARNS. I would say to the dean of the House of Representatives, I appreciate sincerely his compliments and his kind words about me. The words he used by calling us Luddites, of course, refers to the 19th century textile workers who objected to the machinery being used.

I would really say to Mr. DINGELL that he is Luddite because you folks are objecting to letting the free market work. Just because other countries subsidize their energy sector to diversify their portfolios doesn't mean that we should, too. In fact, you saw the editorial recently in The Wall Street Journal how the Chinese subsidize, and now all their solar panel companies are going bankrupt, too.

Mr. UPTON. Mr. Chairman, I yield 3 minutes to the gentleman from Kentucky, (Mr. WHITFIELD), the chairman of the Energy and Commerce Subcommittee.

ANNOUNCEMENT BY THE CHAIR

The CHAIR. The Chair would take the opportunity to remind all Members to direct their remarks to the Chair.

Mr. WHITFIELD. First, I want to thank the chairman of the full committee and the chairman of the Oversight Committee, Mr. STEARNS, for the great effort they did over the last year-and-a-half of bringing the facts of these loan programs to the Congress and to the American people. I'm also personally glad that we have the opportunity to talk about this issue today because transparency is vitally important, I believe, for the American people.

This legislation applies to two loan guarantee programs at the Department of Energy, section 1703 loans and section 1705 loans. The 1703 program was adopted in 2005. Most of us in here voted for it. President Bush was in the White House at that time, but no loan guarantees were issued under President Bush under that program. The second program was 1705, which was part of President Obama's stimulus package.

Now, I believe that the President made a mistake, and maybe it was deliberate, maybe it wasn't, but I don't think that he ever had a sound policy

to help stimulate the economy in America. I believe that his stimulus program, particularly this loan guarantee program, he was using that as an opportunity to push an agenda to move America into green energy before America was able to go to green energy.

And he loaned $538 million to Solyndra, a company of which Mr. George Kaiser, one of the President's major political donors, was a part owner. That company went bankrupt. And not only did it go bankrupt, but the bankruptcy's terms were such that the venture capitalist, the private capitalist, Mr. Kaiser, and others would get their money back before the taxpayers did. And so this 1705 program and the 1703 program, in my view, put the government in as a venture capitalist in risky projects.

□ 1010

We know they're risky because Solyndra's already bankrupt, Abound Solar is bankrupt, Beacon Power is bankrupt, Nevada Geothermal has no positive cash flow, First Wind has withdrawn its IPO and is having significant financial problems.

So the President was not really developing a sound policy to stimulate the economy. He was providing money to risky ventures to push America into green energy before the technology was really available.

So this legislation simply puts an end to the program.

The CHAIR. The time of the gentleman has expired.

Mr. UPTON. I yield the gentleman an additional 1 minute.

Mr. WHITFIELD. Now, I would be the first to say that there's still $34 billion left. We have 50 companies that have presented applications to the Department of Energy. They've spent a lot of money. So to just cut it off right now would be basically unfair. I would like to end it right now. But it would be unfair.

But let me just finish with this note.

The Department of Energy's own Web site said that because of these loan guarantee programs, 1,175 new jobs were created in America in green energy. Guess what? Each job cost $12.8 million. Now, if you're a hardworking taxpayer out there, I don't think you want your taxpayer dollars going to risky ventures in which private capitalists get their money back before anyone else does and for every job created it costs $12.8 million.

Let's pass this legislation.

Mr. WAXMAN. Mr. Chairman, I yield 3 minutes to the gentlelady from the State of California (Ms. MATSUI).

Ms. MATSUI. Mr. Chairman, the No More Solyndras Act is just the latest scheme by the majority party to distract from the real issues that affect our economy and to attack America's clean energy investments and future.

While Solyndra did not achieve its goals, other projects did, and they have made great investments in clean energy infrastructure and job creation.

Not every investment works out, as the private sector well knows. One failure is not a valid reason to condemn the entire DOE loan guarantee program, a program created in a bipartisan manner to further our energy independence and spur economic growth. In fact, an independent report by Herb Allison earlier this year confirms that the program actually holds less risk than originally envisioned when Congress first created and funded the program.

American companies are fighting an uphill battle against foreign countries that aggressively subsidize their clean energy industries. Last year, China and Germany both heavily invested in their clean energy future. We cannot and should not depend on foreign-made clean energy technologies.

In order to remain competitive in the global marketplace, the Federal Government must continue to play an active role in encouraging and promoting investment in clean energy technologies. Not only does this support help spur innovation, but the loan guarantee program has already generated $40 billion of direct private investment in the U.S. economy and is supporting 60,000 direct jobs in American clean energy industries.

My home district of Sacramento, California, is home to nearly 14,000 clean technology jobs and houses more than 230 clean technology companies. These are small business owners who understand the need for Federal investment to help level the playing field at home and in the global marketplace. These companies hold the promise of making us the world leader in clean energy technology while simultaneously creating good-paying jobs, lowering energy prices, and preserving and protecting our environment.

This partisan bill would take us backwards in this pursuit, and I urge my colleagues to vote against it.

Mr. UPTON. Mr. Chairman, I yield 2 minutes to a member of the committee, the gentleman from Colorado (Mr. GARDNER).

Mr. GARDNER. I thank Chairman UPTON for his leadership on the Solyndra investigation, and I also thank Chairman STEARNS for the great work that you did to really, no pun intended, bring this issue to light, the work that has happened over the past year with Solyndra.

Last week was the 1-year anniversary of Solyndra's chapter 11 bankruptcy filing, an anniversary that was by no means met with ticker tape parades around the country.

I've held 74 town meetings in my district. At each one, people talk about responsibility, the responsibility of the Federal Government to watch how our dollars are being spent to make sure that Federal taxpayer dollars are being spent wisely.

Then they talk about Solyndra. They don't talk about Solyndra and say, you know, you should have kept giving them money. Why didn't those people keep giving Solyndra money? They talk about how did it happen in the first place. How did a committee that said ''no'' then come back and say ''yes''? How did a committee succumb to political pressure to put on a press conference for the Vice President so they could have great celebrations about spending a trillion dollars more in our stimulus bill?

If people on the floor are so excited about Solyndra, why aren't they investing their money into it? But instead, they're putting their hope into a government program so that government program can take the risk, and in fact it did. It took the bankruptcy.

Well, the sun has set on the Solyndra scandal, and it's a good thing, too, because the American people are tired of waste and abuse and fraud, and that's exactly what happened here.

The fact is half a billion dollars in taxpayer money is gone, and I can't believe hearing the debate today that defends Solyndra, that defends the abuse of taxpayer dollars that says we should have done more. We shouldn't have done more. We shouldn't have done it at all. The fact that this company had a credit rating that they knew they were in trouble. The Department of Energy's oversight failed.

I support this bill. Let's protect the taxpayer dollars.

Mr. WAXMAN. Mr. Chairman, I yield myself 5 minutes.

Mr. Chairman, this is not serious legislation. It's a political bill. In fact, much of the bill is composed of inaccurate and misleading congressional findings. The bill repeats baseless and unproven allegations of wrongdoing that are not supported by the whole 18-month investigation of the Solyndra loan guarantee.

There is no fraud. There is no wrongdoing. There is a loss of money because this was a loan guarantee for a new way to deal with solar energy, and it was not successful when the Chinese dropped the price of their solar energy panel, which meant that Solyndra could not compete successfully.

In an attempt to invent a scandal, House Republicans have spent the last year and a half lambasting the whole loan guarantee program. They ignore the successes of that loan guarantee program.

The successes, and you'd never know it from the Republican rhetoric, are DOE programs that are expected to support nearly 60,000 jobs and save nearly 300 million gallons of gasoline per year by supporting six power generation projects that are now complete, nine projects that are sending power to the electric grid, one of the world's largest wind farms in Oregon, one of the largest concentrated solar generation projects in California, one of the largest photovoltaic solar power plants in Arizona. So they concentrate, the Republicans do, on a failure.

Now, when you have risky projects, because they are new ways to have alternative energy sources, you're not always going to have a success. That's

why these projects need government loan guarantees.

Now, the Republicans say, this is so terrible. We should never have had this program to start with. They're not going to allow another Solyndra. But they don't end the program. If you wanted to terminate the loan guarantee program, this bill's not for you.

□ 1020

Despite their rhetoric, this bill does not end, phase out, or defund the loan guarantee program. Under this legislation, the Department of Energy can use its existing authority, up to $34 billion in additional loan guarantees, in the years to come without any limit. The only limit they have is that no new applicants can come in and ask for funds, only those applicants that have had their applications submitted by the end of last year.

The gentleman from Kentucky said, well, that's only fair. But why is that fair? This is supposed to be a program that's going to invest in clean energy to enhance our international competitiveness and address the challenges of energy security and climate change. Instead, this bill prevents new, innovative projects from competing for loan guarantees. And, as Mr. MARKEY from Massachusetts pointed out, most of those that are pending now are nuclear projects, so they create a winners list of about 50 projects that would be eligible for loan guarantees.

If you wanted to end the loan project, the whole loan legislation, just do it. But they don't do it. That's why Taxpayers for Common Sense opposes the bill. The Heritage Foundation, National Taxpayers Union, the Competitive Enterprise Institute—all conservative groups—have raised serious concerns about this legislation.

The whole point of a loan guarantee program is supposed to be to support innovative technologies, and we need to support innovative technologies or other countries will be way ahead of us in the development of these technologies. The market will not fund these technologies because they are not proven yet, and that's why we need government backing for them.

This bill doesn't move us forward on clean energy in this country. We shouldn't create a list of winners and then ignore all of the other potential clean energy projects. We do not have time, Mr. Chairman, for phony political messaging bills. We have real problems to solve.

The CHAIR. The time of the gentleman has expired.

Mr. WAXMAN. I yield myself an additional 30 seconds.

We should be spending this time extending the tax credits for wind power. That would save tens of thousands of clean energy jobs. We should be spending this time developing responsible policies to reduce carbon emissions that are contributing to the record droughts, wildfires, storms, and floods that have been linked to climate change. But this bill is just more of the same: more political rhetoric, more bad policy, but no real solutions to the problems we face. We should reject this flawed legislation.

I reserve the balance of my time.

The CHAIR. The Committee will rise informally.

The Speaker pro tempore (Mr. GARDNER) assumed the chair.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed a bill and agreed to a joint resolution of the following titles in which the concurrence of the House is requested:

S. 3552. An act to reauthorize the Federal Insecticide, Fungicide, and Rodenticide Act.

The message also announced that the Senate agreed to S.J. Res. 44, joint resolution granting the consent of Congress to the State and Province Emergency Management Assistance Memorandom of Understanding.

The SPEAKER pro tempore. The Committee will resume its sitting.

NO MORE SOLYNDRAS ACT

The Committee resumed its sitting.

Mr. UPTON. Mr. Chairman, I'd just remind my friend from California that the Department of Justice tells us that there is still an active criminal investigation as to the Solyndra matter.

I yield 1 minute to the gentleman from Kansas (Mr. POMPEO), a member of the committee.

Mr. POMPEO. Mr. Chairman, I wanted to come down to support this piece of legislation. It's important to America and to the taxpayers to protect them. I want to thank Chairman STEARNS and Chairman UPTON for letting me participate in this important investigation.

Just yesterday, two facts that I think support us completely in passing this legislation. Yesterday, that conservative jewel, The New York Times, reported that Mr. Spinner, who was critical to pushing this loan guarantee through when the Obama administration was inclined to reject it but kept pushing and whose wife was counsel to the company, was reported by The New York Times to be the number 10 bundler for this administration.

Also yesterday, we had a hearing in which we saw that America has the opportunity to become energy independent within the next decade if the Federal Government will just get out of the way and stop picking winners and losers as we have done with these Department of Energy loan guarantees for far too long. I'm confident that we can move away from this program. I'd urge all of my colleagues to support it.

The conservative groups of the American Conservative Union, AFP, Americans for Tax Reform, Heritage Action, Let Freedom Ring, and the National Taxpayers Union have all submitted letters in support of this legislation.

It's time to end this loan guarantee program, and we should do it today.

Mr. WAXMAN. Mr. Chairman, may I inquire how much time each side has on the debate?

The CHAIR. The gentleman from California has 9 minutes remaining. The gentleman from Michigan has 16¾ minutes remaining.

Mr. WAXMAN. I reserve the balance of my time.

Mr. UPTON. Mr. Chairman, at this point, I will yield 3 minutes to the chairman of the Science Committee, the gentleman from Texas (Mr. HALL).

Mr. HALL. Mr. Chairman, I, of course, rise in support of H.R. 6213.

This bill makes more important changes to better protect taxpayer funds spent under the Department of Energy's title XVII loan guarantee authority. I thank Chairman UPTON for his good work and his committee.

The Science, Space, and Technology Committee has jurisdiction over the commercial application of energy technology. One purpose of the title XVII loan guarantee program is to move energy technologies from research and development to commercial application. As part of our oversight responsibility for this program, we examined it on numerous occasions, including earlier this year as part of a hearing in which we received testimony from Energy Secretary Steven Chu. The poster child for this poor judgment is Solyndra, which President Obama famously touted as a ''true engine of economic growth'' for the United States.

Most Americans are familiar with Solyndra's story, in which the Department of Energy gambled half a billion taxpayer dollars to support a failing solar company whose leading investors, I'm sorry to say, were major fundraisers and supporters of our President. Less well known is that the DOE made 25 other gambles under the program's section 1705 authority, staking a total of approximately $16 billion of American taxpayer money on what they call green energy companies with risky business models similar to that of Solyndra. I am also sorry to say that many of these companies also have ties to the current administration through investors that are major donors, bundlers, and advocates.

If more of these companies fail, the Department of Energy made clear that it could restructure loan agreements in the same manner that it handled Solyndra, placing political supporters and private investors at the front of the line while leaving taxpayers holding the bag. This legislation would absolutely prevent that from happening again by requiring that taxpayer dollars are not subordinate to private finance should more bankruptcies result from this program.

Further, the bill seeks to limit taxpayer risk by prohibiting DOE from making new loan guarantee awards for projects from applications submitted after December 31, 2011.

These are necessary fixes to a troubled program, and I urge Members to support the underlying legislation.