

recommended that FBI Director Robert Mueller make these additions. Our progress towards addressing heinous hate crimes is possible because of groups like the Hindu American Foundation, who have been tireless advocates for the safety of their communities.

I urge Director Mueller to act swiftly on the policy board's recommendation. This important step would extend protection to millions of Americans.

RECOGNIZING NATIONAL PTSD DAY

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

Mr. PAULSEN. Mr. Speaker, I rise in recognition of National Post-Traumatic Stress Disorder Day. PTSD is a serious mental condition affecting many of our Nation's servicemen and -women, both past and present. Up to 20 percent of those who have been returning from Iraq and Afghanistan are at risk of dealing with PTSD, and their personal battles can continue far beyond their time spent overseas.

I'd like to especially recognize the Minnesota National Guard and their Beyond the Yellow Ribbon program and their initiative in this area. This comprehensive and very unique program has helped many of our returning servicemen and -women with their transition to home life, and it has inspired programs around the country to ensure our military members and families have the support they need after they leave active service.

So let's continue to do what we need to do to support our veterans in their time of need and ensure that they have the best services and care available to them upon their return home, especially those that are suffering from dealing with PTSD.

MILITARY RELIGIOUS FREEDOM

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

Mr. FLEMING. Mr. Speaker, an enemy of religious freedom who has a hotline to the Pentagon is at it again. Mikey Weinstein is still fighting to prevent our military personnel from expressing their religious beliefs.

Last week, in a rant, Weinstein referred to Christians as bigoted slimeballs, homophobes, Islamophobes, and carpetbaggers for Christ who spout twisted Christian-jihad poison and who committed spiritual rape and are faith-based racists.

The First Amendment protects Weinstein's right to such words of hatred against Christians. Unfortunately, he has high-level influence with the Pentagon, bragging that he made a threatening phone call and, within an hour, the Air Force rushed to remove a piece of artwork from a dining hall that referred to a Bible verse that said

simply, "Blessed are the Peacekeepers."

I now officially and publicly call upon DOD to stop following Weinstein's anti-First Amendment orders and return him to the status of an ordinary citizen, where he belongs.

SAY NO TO THE WAR ON COAL

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

Mrs. CAPITO. Mr. Speaker, I rise today to condemn President Obama's announcement that he is going to forge ahead with the war on coal. The President's own climate advisor shed some light on the administration's plan for coal when he said, "A war on coal is exactly what's needed."

Well, I'm here to tell you that is not what West Virginia or this Nation needs. Not only will these regulations put good, hardworking West Virginians out of a job, but they will drive up the cost of electricity for our consumers at a time when the economy is still so weak.

The President failed to get his environmental agenda through Congress for a reason. Congress recognized the effects it would have on our Nation's economy. Yet, despite our opposition and common sense, the President has decided unilaterally on this job-killing agenda.

By dictating these devastating regulations, the President will shut down existing coal plants and the development of clean coal technology facilities. Not only will his decision hamstring our Nation's ability to become energy independent, but it will prove devastating for American workers and, in particular, for our West Virginia families.

Mr. President, don't turn the lights out on our Nation's economy.

PRESIDENT OBAMA'S CLIMATE CHANGE PLAN

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

Mr. THOMPSON of Pennsylvania. Mr. Speaker, the Obama administration's excessive regulatory actions have been taking their toll on the Nation's economy for some time now.

Unfortunately, the President's new climate change plan announced today appears even more costly and contentious than his previous proposals, which were resoundingly rejected by his Democratic colleagues in the Senate.

America needs a diverse supply of low-cost and abundant energy sources. Coal is, by far, the cheapest and most abundant source of energy. Protecting the environment and developing our abundant natural resources such as coal are not mutually exclusive, but that's not what the President would have us believe.

The Obama administration continues to grossly underestimate the cumulative impact of its regulatory actions, and this new plan to unilaterally impose new energy regulations will cost more jobs and further harm family budgets through higher electricity prices.

PRESIDENT OBAMA'S WAR ON COAL

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

Mr. GRIFFITH of Virginia. Ladies and gentlemen of the House, I too am here to discuss the President's war on coal.

The President would have you believe that we must choose between the environment and affordable, reliable energy, but that is not the case. There is a better way, and the President could even take some credit.

Based on research that is currently out there, there are technologies that the Department of Energy has invested in on clean coal which will make a huge difference and will allow us to use our abundant coal resources and protect the environment. But instead of focusing on those possibilities, and focusing on that, the President, instead, wants to regulate coal out of existence.

The timelines that will be set up will not allow this new technology to take place in a timeframe that will work for the American public and for our economy. So, folks, there is a better way, and I urge the President to stop the war on coal and seek the better path.

□ 1920

THE ROLE OF EDUCATION IN REBUILDING THE AMERICAN ECONOMY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the gentleman from California (Mr. GARAMENDI) is recognized for 60 minutes as the designee of the minority leader.

Mr. GARAMENDI. Mr. Speaker, thank you for the opportunity for this hour. Joining me tonight will be MARK TAKANO from the State of California.

We just heard 4 or 5, maybe 10 minutes of talk about the energy issue. I would like to put a slightly different face on it. It's not the main subject matter of this hour, which is really about jobs and how education fits into that, but this is sort of along the line, and it follows directly on what my Republican colleagues are talking about: denying that there is real climate change going on.

We can no longer deny the fact that we as human beings have, over this last century, been putting into the atmosphere a vast amount of carbon dioxide that is changing our environment. But what I want to spend just a moment on here is to discuss how education fits

into this issue of climate change. It's an area in which the institutions of higher learning and students play an enormously important role combating climate change and developing a clean energy economy.

Today, as we just heard from our Republican colleagues, President Obama outlined a plan to address the threat of climate change. He recognized what the scientists have said, which is during 2013—this year—we'll have another record year for climate problems. Deadly flooding, superstorms, droughts, and impacts on sensitive species are just a sampling of the dire consequences that climate change is already bringing to America and the rest of the world.

In my district, home to the University of California, Davis, vitally important research is already being carried out to rise to the challenge of climate change. This research ranges from how changes in our climate are going to negatively impact agriculture and native California fish, flora, and fauna, and what we can do about it.

Just this month, Dr. Daniel Sperling of the University of California, Davis Institute of Transportation Studies was one of two recipients of the 2013 Blue Planet Prize for his monumental work in clean transportation, hydrogen fuel infrastructure, and research into how we can achieve a 100 percent renewable energy economy for the globe and for America. The expansion of the clean energy section would also play a very, very important role in what we will fundamentally discuss here today, which is creating jobs and spurring economic growth.

Recent research indicates that the revenue generated from clean energy globally within the next 5 years will create \$1.9 trillion of revenue. Studies also show that States with larger green energy sectors are much more economically sound postrecession. We're on the right track. Last year, California led the national record for the most jobs created in the green energy sector, with over 26,000 new jobs being created. It's evident that we have the building blocks in place to make the changes that are needed for our future, especially in my home State of California. As Dr. Sperling said, solutions are all around us, and indeed, they are.

Let me just go into how that fits into our common agenda here, an agenda that we speak about nearly every week. We're talking about Make It in America. There are these seven things that are involved in the Make It in America agenda.

Trade policy is critically important. It's not the subject for tonight, but it's the trade policy of the United States as it affects jobs and bringing jobs back to America.

Taxes. Tax policy is exceedingly important. I don't think the American public knew that prior to 2 years ago, American corporations were rewarded for offshoring jobs. When the Democrats controlled the House of Rep-

resentatives, we eliminated some \$16 billion annual tax deductions that American corporations had to offshore jobs.

Energy issues. That's not the subject for tonight, but given what our Republican colleagues were talking about and my little 1-minute here, that is a major issue. And we know that the green energy economy creates jobs. The old coal economy doesn't.

Labor issues. The value of labor, rebuilding the middle class. Research is critically important, but not the subject for tonight. And infrastructure, which is often our subject, we'll put off until next week.

What we want to talk about tonight is education. We want to talk about the role of education in rebuilding the American economy. A critical, critical part of the education issue is something that's going to happen in 5 days.

At the end of this month, on July 1, 2013, thousands upon thousands, indeed, millions of students across the United States that have received Stafford loans are going to see a doubling of their interest rate, an interest rate that will go from 3.4 to 6.8. It's an incredible burden on the students across the Nation. Some who have finished school, others who are about to finish school or maybe just finished their graduation ceremonies are going to be greeted with a doubling of their interest rates.

On the Democratic side of the aisle, more than 200 of us have put forth and already signed up for an effort to bring to the floor a solution to this problem. So we want to talk about that tonight. We want to talk about the Democratic solution to avoid this extraordinary problem that will be faced by millions of students who have graduated and have just picked up their degree this month.

Joining me tonight for this discussion is MARK TAKANO, a newly elected Representative from the State of California, who represents the University of California, Riverside campus.

MARK, please join us. Take up that microphone in front of you and tell us how this affects your district and the students in your district.

Mr. TAKANO. Well, I thank my colleague, Mr. GARAMENDI of California. We're both Californians.

What this will do is further burden many of my students who are already burdened with a great deal of debt load from the University of California. But there are many students who bear even a greater debt load because they attend some of the private universities in my area. Many of my students leave my district for other schools and are going to out-of-State schools.

The student loan debt is, I think, a hugely serious, serious problem. Before I came to the Congress, I was a teacher for 23 years. I taught high school. I always tried to counsel my students to be careful about the debts they took on.

I would like to let my colleague know that when I was graduating from

high school in the late 1970s and went on to an Ivy League school on the east coast, I had a package that the Ivy League school put together—contribution from my parents and some work study. But my total loan indebtedness from 4 years of Harvard College did not exceed \$15,000. That was an amount that I could fairly easily manage. I am just horrified that students are racking up debts for undergraduate study of \$80,000 or \$100,000 worth of debt, let alone the debt they're going to have to incur when they go on to their master's programs.

□ 1930

A doubling of the interest rates would add just a tremendous burden to these students.

Mr. GARAMENDI. We can just take a very quick look at the math. If it's a \$100,000 debt and it's 3.4 percent—and you're paying just the interest rate, not the principal of the loan—you're talking about \$3,400 a year that you would be paying at the current rate. Double it, you're talking \$6,800 a year. So just that alone, without paying down the principal, you're looking at a very significant burden on a person that's leaving school, graduating just this year. We need to deal with that. And the effort that's under way here by the Democrats in Congress—and also by President Obama, who's put forth, I think, a very solid program—gives the students an opportunity.

This is a very interesting chart here, MARK. And I think it's one that you're aware of. I know you've paid off your loan now, but that group hasn't.

Mr. TAKANO. I did actually take on some more debt to get my master's degree before I came here. Two years before I came to Congress I completed my master's degree, and it was a 2-year master's program. Because of my income as a teacher, many years as a teacher in, but I came close to \$40,000 worth of debt that I'm paying off to the Federal Treasury. But it's not the Stafford loan that subsidized it. But I have a sense of just—that's part of my horror of the amount of debt load that students are carrying.

Mr. GARAMENDI. Well, then you're one of these students—ex-students. \$1 trillion, this number, the total student loan, is well over \$1 trillion today. This is greater than the total credit card debt of every American. So we're looking at a situation where student debt is now larger than the credit card debts of all Americans. This is an enormous burden.

But what this also does—and perhaps you have not only personal experience, but other—is that when a student graduates, their first obligation is to pay off this debt. You can't go into bankruptcy. This debt is going to follow you. With or without bankruptcy, you've got to make these payments.

Now, last year we passed a bill that tends to modify how much you can pay. I think it's no more than 10 percent. The President's proposal takes

that further and applies the 10 percent not just to the new loans that are taken out, but to all existing loans. So as your income from a teacher, you would be required to pay no more than 10 percent of your income to pay down this debt. But if this debt has an interest rate of 3.4 percent, well, you can get it paid off more quickly. But if it's 6.8 percent, it's going to take longer and be more difficult.

Mr. TAKANO. The compounding effects on that amount of debt is going to seriously add to those students who will take, say, public service jobs or jobs in teaching, or jobs in the public sector, nonprofits. It will severely limit the kind of employment that young people might seek out.

Mr. GARAMENDI. Well, certainly that. And then a young person graduating from college, sometimes they want to get married. They may have to delay that. They want to form a household, buy a house, rent a house, buy the furniture. They can't because they've got to pay this off first.

Mr. TAKANO. Well, it certainly hurts our economy in that way. They're going to delay buying a car; they're going to delay buying a home; they're going to delay starting a family with this debt overhanging.

Beyond the interest rates, I also believe we need to focus on lowering the principal, making sure we support our public institutions of higher ed to make sure that the principal isn't there.

But certainly I support our caucus's effort to keep interest rates from doubling. It's a very sad fact to say that doing nothing—if we don't get our way, that doing nothing is actually better than what the Republicans propose.

Mr. GARAMENDI. I'm going to put up another chart here that speaks to what you just said. This chart talks about our colleagues' proposal. That was one that we passed here. We like to say that this is really about making education more expensive. Here's how it works.

Our proposal is to keep the interest rate—and this is a person that's maxed out. They've borrowed the maximum amount from the Stafford loan; this is the subsidized portion of it. This is the total interest that they pay over 5 years of a subsidized loan. The proposal that we put forward would be \$4,174 of interest. What's going to happen, unless we pass a law, is that that number will go to \$8,808. That's the doubling of the interest rate from 3.4 to 6.8 percent.

Now, the thing that I'll never understand—and this bill passed the House of Representatives a couple of months ago—was the proposal by our Republican colleagues that would actually force the students to pay more than just the doubling. You go, What's that all about? Why would they do that?

So under the proposal that we say actually makes education more expensive, the Republican proposal would go to \$10,109, as opposed to our proposal,

which would keep it at \$4,174. Or even allowing the rate to double, the Republican proposal is actually more expensive. It doesn't make sense. I would say nonsense is probably a better way of describing it—no sense. But it just creates a serious problem.

Now, the proposal that the President has made is somewhere between these two numbers—actually, just a little over \$4,000. That proposal is based on a 10-year note, the 10-year Treasury bond that would then set the floor.

This one is also based on a Treasury bond—that's the GOP proposal—but it is like an adjustable-rate mortgage on your home. So every year, as the interest changes, you're going to pay more and more. And we know that right now interest rates were, just 3 weeks ago, at an all-time low. But now you're looking at a situation where we're looking at those interest rates going up, and the Republican proposal would automatically adjust upward. It's one of the adjustable-rate mortgages that got this country into such great trouble.

I notice that RUSH HOLT is here from New Jersey. RUSH HOLT, please join us. I know that this is an issue that is very important to you.

If I recall correctly, you represent a university. What is that university?

Mr. HOLT. I represent a number of students in universities, students who have been to university, and students who hope to go to university for whom this is very important.

As a member of the Education and Workforce Committee, I was involved in writing the legislation that resulted in the current lower interest rate. So I take this very personally for all sorts of reasons.

As you point out, there are a number of problems with what is about to happen and what the majority, the Republican Party, is proposing here with adjustable rates that could trap students or former students with unmanageable debt. But what bothers me the most is why they are doing it.

The point is they are trying to raise revenue without appearing to raise taxes. They are unwilling to ask a fair share from people in this economy who are doing well and instead want to turn to students and recent graduates and ask them to balance the budget, to reduce the deficit. That's why the interest rates are going up. It is so that they can collect more money. And they would be collecting it from students, just as you've been discussing. Just the wrong thing to do for an economy that is going to create new jobs, new job entry, create economic growth.

Mr. GARAMENDI. Let me see if I understand what you were saying.

The Republican proposal—which has passed the House of Representatives, is over in the Senate, and hopefully will die there—by their proposal of allowing an adjustable rate on the student loans, they will actually bring money into the United States Treasury to reduce the deficit, or are they going to use that money for education?

Mr. HOLT. Oh, this is very definitely a revenue-raising measure, because they have this hard-and-fast principle against collecting revenue from people who can afford to pay it and who are doing well.

□ 1940

Mr. GARAMENDI. We certainly have seen this many, many times over here on the floor.

MARK, maybe you want to comment on this.

Mr. TAKANO. I want to take a little different slant on this, if I might, JOHN and RUSH. I actually want to turn to a topic, and the reason why I want to turn to this topic is because of what the Senate is doing, what it was doing yesterday and today. They're considering the comprehensive immigration bill. Of course, in that comprehensive immigration bill is a provision on the DREAMers.

The point you're making about the Republican attempt to raise revenue without straightforwardly asking for it and put on the burden of our students, our young people, we wouldn't have to do this if this House would follow suit and pass a comprehensive immigration bill. I'm going to tell you why. I'm going to make an economic argument for why comprehensive immigration is good for our country and our economy.

As the debate continues on immigration reform, the effect that fixing the immigration system would have on our economy is becoming quite clear. Opponents of immigration reform don't seem to understand the benefits of our broken system. Many of the undocumented immigrants in this Nation are already working, yet because of their legal status they are forced to pay into the underground economy with no labor protections and no way to pay into the system.

We should allow these individuals to come out of the shadows and put them on the pathway to citizenship. As an example, say there's an undocumented worker in my district. Because he or she is undocumented, that worker may only be making \$4 or \$5 an hour instead of the California minimum wage of \$8 an hour. If comprehensive immigration reform is passed, it will mandate that all workers be paid minimum wage, which will in turn increase their buying power, raise revenues for businesses, and drive up wages for everyone else, thus increasing our GDP growth rate, not needing to have to resort to these tricks of variable interest rates on our students to raise revenue for our government.

Recent analysis by the Social Security Administration showed that, without comprehensive immigration reform, our annual growth rate would only be 4.5 percent, but with comprehensive immigration reform, our annual growth rate shoots up to 6.1 percent. This increase in GDP is going to have a tremendous effect on our job market.

Earlier this year, Republican Senator MARCO RUBIO sent a letter to the Social

Security chief actuary asking for an analysis of the legislation. In his response, Chief Actuary Goss said that the Senate immigration reform proposal would create 3.2 million jobs by 2024—new jobs.

In his reply, Chief Actuary Goss also said:

We estimate a significant increase in both the population and the number of workers paying taxes in the United States as a result of these changes on legal immigration limits.

3.2 million new jobs by 2024 is a serious jobs plan for America.

A report by the Cato Institute analyzed the data and estimates that there will be a \$1.5 trillion increase in 10 years to household income.

The middle class has been struggling for some time as their wages have remained stagnant for 30 years. The squeeze on the middle class has forced average American families to go heavily into debt just to get by. Mortgage payments, college loans, and the cost of health insurance have all skyrocketed, but wages have barely increased. Passing comprehensive immigration reform will help close this gap.

The more people we have working and the more they consume means that our Federal deficit will come down at an estimated—get this—\$875 billion over 20 years.

But it doesn't stop there. Social Security, itself, is going to benefit greatly as well. As some 75 million baby boomers prepare to retire, the immigrant community, which is generally younger than the overall population, will help the balance sheet by bringing in more revenue to offset retirees taking out benefits. It's been estimated that comprehensive immigration reform will add \$4.6 trillion, net, to Social Security over the next 75 years.

The problem we face with Social Security is the ratio of workers to retirees. Sixty years ago, there were 16 workers for every retiree. Twenty years from now, when the last of the baby boomers retire, that ratio will be down to 2½ to 1 unless we pass comprehensive immigration reform.

Comprehensive immigration reform is going to help Social Security in several ways:

First, most immigrants who come to the United States are between the ages of 18 and 35. For decades, these working immigrants will be contributing to Social Security;

Second, few come to the United States with their parents, and the seniors that do come aren't eligible for Social Security; and

Finally, immigrants tend to have more children than native-born Americans, and their offspring will also pay into the system for decades to come.

The numbers don't lie. Comprehensive immigration reform will improve our Nation in many different ways, but especially economically. The time is now.

Thank you.

Mr. HOLT. I thank the gentleman for presenting those numbers, because it's

been in the news recently that the immigration bill would actually reduce the deficit. I'm sure a lot of people around the country scratch their head and say, "How could that be?" but you've made it quite clear. It actually improves the economy in several different ways, just as making college more affordable improves the economy. The result is we are all more prosperous. The result is the deficit goes down. The result is we all have improved quality of life.

Mr. GARAMENDI. That's very interesting.

Mr. TAKANO, you're absolutely correct about the role of immigration and the comprehensive reform. There are some pieces that we often talk about: the DREAMers, the young men and women that came here as children, brought here. They don't have their papers, but they also do not have the opportunity to really get the kind of education. So we have the DREAMers.

But here's what I think Mr. HOLT was talking about that's really important, and this is part of what you were saying, Mr. TAKANO, about immigration reform—access to all the benefits of the economy and what it means.

If you happen to be a person that has less than a high school education, which is where you started your discussion on the immigration act, you're taking a look at perhaps as high as 14 percent unemployment and the average median—or excuse me, not average, but the median weekly earnings, less than \$500 a week, \$451 a week. If you get a high school degree, you may get \$638, the median weekly income, but you're still looking at 9.4 percent unemployment.

Here's where the issue of education comes in at the post-high school education and here's where the Stafford loan issue comes in. If you're able to go to college and get that bachelor's degree, your income is going to be more than double if you don't finish high school and nearly double what you would have if you were able to finish high school.

So getting that education—and this is part of the immigration issue, and it's the facts that you were laying out so very well, Mr. TAKANO. If you're able to get that education with borrowing money, a Stafford loan, subsidized or unsubsidized, with a low interest rate, you're going to be looking at a median weekly earnings of well over \$1,000 and your unemployment rate will be less than 5 percent.

If you go on to get that professional degree—and here's where you and your own history have been able to get that professional degree, that master's degree—you're looking at \$1,600 median weekly income and the unemployment rate is down.

So here you begin to see not only how immigration fits into education, but how an individual, an immigrant or not, will be able to improve their life. And as they improve their personal life, they are improving the economy;

they're bringing greater wealth to the economy, greater productivity, effectiveness, and efficiency to the economy.

All of this is dependent upon immigration reform, as you pointed out so very well, as well as how we finance education.

□ 1950

Now, if we allow this situation that's going to occur in just 5 days—we're coming up against a crisis for the education for those men and women, immigrants or not, for those who want to get an education, who want to move beyond high school—they're looking at a doubling—at least 6.8 percent—of the interest rates on their Stafford loans. So they're going, Well, maybe I can't finish college; maybe I can't even start; and maybe I'm not going to be able to get that master's degree or that doctorate when I know that I will be able to be more productive to the economy and earn a higher living.

So these things fit together, and I thank you so very much for pointing out the way in which the immigration issue fits into this. We really must have comprehensive immigration reform.

Mr. TAKANO. It's my pleasure. You have seven points to our economic agenda. Really, comprehensive immigration reform should be the eighth one. The wealth of our country really is in the skills and knowledge of our people. We need to find the pathway for 11 million people—have them come out of the shadows, have a pathway to citizenship. That, tied together with investments and their skills and knowledge, really raises up the true wealth of our country, which is in her people.

Mr. GARAMENDI. This is the Make It in America agenda. As you say, you could easily add to this immigration reform as one of the things we need to do. These men and women—some 12 million who are here without documents—are unable to really rise up into these more highly skilled jobs. In many ways, their educational opportunities and their children's educational opportunities may be limited. This is the fundamental investment in any society; and giving access to people with that education, immigrant or not, allows us to build the American economy.

Mr. TAKANO. So much of the focus, as you say, does go back to education, the need to find effective ways to educate all the immigrant children.

If you could leave that poster up just a little longer, there are investments we need to make in our basic scientific research and to make sure we have the scientists. The scientists are so important. It takes years and years of developing people to become these highly skilled, highly knowledgeable scientists who will create, in turn, the inventions and the technology that will transfer into our preeminence in trade. We are a great country because we are so great at patents, because we are so

great at creating new medications. This all comes from a highly educated workforce. By the way, comprehensive immigration reform means we can draw in some of the best talent into Silicon Valley, the best talent into our pharmaceutical research labs.

Mr. GARAMENDI. It's really true. The comprehensive immigration reform bill that's being discussed does bring into our economy those people who have the high skills, many of whom came here and got an education but who under the current law have to leave and go start their businesses in China, India or somewhere else around the world. Part of that comprehensive immigration reform would allow those men and women who have taken their education in the United States—gotten their degrees, their doctorates in engineering or electrical engineering or whatever—to stay in the United States.

It turns out that our State, California, is the great engine of economic growth. Some of it is in southern California with the entertainment industry and the way in which it is now merging into the electronic industry and all of the things that are going on with Google and the use of the smartphones for disseminating content—movies and the like. In the Silicon Valley, many of those start-up companies are immigrants. In fact, the majority of startups in the Silicon Valley are immigrants—a very interesting fact that goes back to the issue of immigration reform.

We want to bring to America the talent. We want to bring—we want to be able to use—in America these extraordinary workers and make sure that they have access to the education system that then is the fundamental investment and make sure that they are able to participate and move our economy forward.

Mr. TAKANO. Most of us come from immigrant stock. I think you're Basque Italian. My forebears came from Japan. We, ourselves, are examples of the striving of generations. I'm pretty sure your parents, as well as mine, instilled the importance of education. It's the story of America repeated over and over again—of people coming here because they hear about the freedom, the way of life that we have and the opportunity that our country represents. Much of it is embodied in our belief in education being the platform, the launching pad, for entering the middle class. Certainly, this dream will be cut short if we don't watch out for things like the doubling of the interest rates or allowing interest rates to be tied to variable rates.

As Mr. HOLT pointed out, he asserts that, really, it's a very sly way to try to raise revenue without actually being straightforward about it. It's a way to raise revenue on the backs of our children. I say let's do sensible things—pass comprehensive immigration reform. It, by itself, by the numbers I just showed, provides a tremendous

amount of revenue to our government simply by the fact that we harness the energy of so many aspirational people.

Mr. GARAMENDI. All of that is true, and we've got 5 days. The Congress of the United States has 5 days in which to make a fundamental decision about how we treat those who are participating in the most important investment that any society makes, which is the investment in education.

Right now, we are asking most students to pay for their own education through loans and through some grants that are given through Pell Grants, but they've taken on enormous amounts of debt. Students in the United States have taken on \$1 trillion of debt. A large portion of that debt is the Stafford loans, subsidized and unsubsidized. The loan rate on those programs is going to double from 3.4 percent to 6.8 percent in just 5 days, creating an enormous burden on the students on whom we rely to grow our economy.

They've made the investment, and this society has made the investment in them. We need to free them so that they can participate more fully in our society—so that they can participate as consumers and so that they can participate as small businesses men and women, the entrepreneurs. All of this is possible if we take action, and we must. We owe it to those students. We owe it to the economy. We owe it to our ability to make it once again in America. All of these things come together with immigration reform, as you've pointed out, Mr. TAKANO. I really appreciate you being with us tonight.

I think we've pretty much closed off this subject. We'll be back next week to talk about Making It in America—about jobs. Today, we've talked about how education fits into the jobs agenda. We've got 5 days to solve a very, very serious problem for millions of Americans who have gotten their educations or who have just graduated who are now going to be faced with a doubling of their interest rates. We can do this. We have the power, we have the ability, and we have the proposals—the President's proposal and the proposal here from the Democrats—and we ask that those proposals be acted upon.

Mr. Speaker, with that, I yield back the balance of my time.

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AFFORDABLE ENERGY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the gentlewoman from Alabama (Mrs. ROBY) is recognized for 60 minutes as the designee of the majority leader.

Mrs. ROBY. Mr. Speaker, it's a privilege to be here on the floor tonight with my colleagues to discuss a very important issue, and that's affordable energy.

Mr. Speaker, like we did a few weeks ago, I just want to invite all of our con-

stituents that might be paying attention right now, that they can contact us at #affordable energy.

We are trying something new, Mr. Speaker, as a way to continue communication with those that we represent back home in an effort to answer very important questions about some of the things that we've read in the news recently today.

Today, this subject couldn't be any more important. That's because today President Obama launched his latest assault in the war on coal. Those aren't my words. That's what President Obama's own climate adviser told The New York Times just hours before his speech today. And let me quote him:

The one thing the President really needs to do now is to begin the process of shutting down the conventional coal plants. Politically, the White House is hesitant to say they are having a war on coal. On the other hand, a war on coal is exactly what is needed.

A war on coal? A war on coal ultimately amounts to a war on American energy and a war on American families. And the regulations that President Obama announced today are unprecedented executive actions aimed at punishing industries critical to domestic energy production, particularly the coal industry. These regulations would not pass the United States Congress, not the Republican House and not even the Democratic Senate.

President Obama is trying to accomplish through executive regulations that which he cannot accomplish legislatively or electorally.

He also again passed the buck on approving the Keystone pipeline. This is a project that would create up to 20,000 jobs and increase domestic energy production, but a project that has been delayed because of regulatory approval for almost 4 years.

Mr. Speaker, what strikes me the most about President Obama's aggressive unilateral actions is how out of touch he and his administration are with the American people. That's why we're here tonight.

I remind my constituents all the time that I'm Riley's wife and a mom to my two kids, Margaret and George. I'm putting gas in the car. I'm picking up carpool. I'm going to the grocery store. I see directly in my everyday life how these inflammatory statements and just in-your-face remarks to the American people that are going to be directly affected by this President's policies—I see it as milk prices increase, as gas prices go up, as domestic energy prices continue to skyrocket, and this is just unacceptable.

I'm joined by my colleagues tonight. The gentleman from Colorado I know serves on the Energy and Commerce Committee and can certainly weigh in on these matters. But again, Mr. Speaker, I would like to remind our constituents that it's #AffordableEnergy. And as we move through this leadership hour, we want to hear from you, our constituents