

claiming that they live and that children are living there by the scores that aren't actually living there. And so it comes back and raises the issue, like Mr. BROOKS was pointing out and my friend, Mrs. BACHMANN, was pointing out that it doesn't necessarily follow that just because you give people legal status, all of a sudden you're going to be flooded with new tax dollars coming in.

I also want to point out there's this issue that keeps coming up about compassion. There is no more compassionate people in the world than the American people as a group. You'll find individuals extremely compassionate around the world. I've been in places where I'm deeply moved by how wonderful they are; but as a Nation of people, this is the most compassionate Nation in the history of the world. And individually, people in this Nation have done more to assist those suffering around the world, and it would seem to be the healthiest thing to do as a Nation, to make sure there is respect for our law, adherence to our important laws, and then make the country healthy.

Capital, we know—money, that is—investment money comes in. It flows, as the saying goes, capital is a coward. It flows into countries where it feels the safest. Make this country a strong country again economically so then we are able to go, as so many churches have, to Latin American countries, to countries around the world, and reach in and help them not by giving them a fish, as the old adage goes, but by teaching them to fish and providing them a means to have food and to make a living. That's a compassionate kind of thing.

There is no reason that Mexico should not be one of the top 10 or even top five economies in the world; and if we were the proper kind of neighbor, we would lure the hardest working Mexicans into America. We would help them have a strong, vibrant economy. But that will never happen until they have respect for and adherence to the law, and that means ending corruption. So it is critically important we live up to our oaths here. Some of us have even paid parking tickets we didn't owe because we had a Park policeman that didn't know the law.

□ 2030

It doesn't matter. The law is important to respect and to follow, and we cannot become a healthy Nation until we have that out of the Government of the United States.

We have a couple of minutes left, and I'd like to yield to my friend, Mrs. BACHMANN, to finish our time.

Mrs. BACHMANN. I thank the gentleman from Texas.

I wanted to add on to the child care tax credits that you were speaking of.

There's also another redistribution of wealth item in the Tax Code. It's called the earned income tax credit. It's one of the largest redistribution of wealth

programs that we have in the United States. We give away to people who are virtually paying no taxes under the Income Tax Code, income taxes, \$70 billion a year. So people who aren't paying into the system now for income tax, they're receiving \$70 billion a year. The estimate is that, after amnesty, once we grant amnesty to illegal aliens, we'll raise that to \$80 billion a year. So we're going to increase the cost.

So what we're seeing happening, by granting amnesty to illegal aliens, we're importing a group of individuals who are tax consumers, revenue consumers out of the Treasury. And one thing that we need in this country are more people who are paying into the system, not people who are taking out of the system.

But bottom line, we need to have a country where America comes first, where the American people know that our borders are secured, that our laws will be upheld, and that the American people will come first.

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

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 2668, FAIRNESS FOR AMERICAN FAMILIES ACT; AND PROVIDING FOR CONSIDERATION OF H.R. 2667, AUTHORITY FOR MANDATE DELAY ACT

Mr. BURGESS (during the Special Order of Mr. GOHMERT), from the Committee on Rules, submitted a privileged report (Rept. No. 113-157) on the resolution (H. Res. 300) providing for consideration of the bill (H.R. 2668) to delay the application of the individual health insurance mandate; and providing for consideration of the bill (H.R. 2667) to delay the application of the employer health insurance mandate, and for other purposes, which was referred to the House Calendar and ordered to be printed.

MAKE IT IN AMERICA

The SPEAKER pro tempore (Mr. BENTIVOLIO). 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 to discuss this evening jobs, putting Americans back to work, building our foundation for economic growth.

For many, many days now, in fact, for more than 2 years, the Democrats in the House have been discussing a project which we call Make It In America. These are strategies that we're putting forth to develop more jobs in America, to rebuild our manufacturing industry, and to bring wealth back to the United States.

I would love to comment on the issues that I've heard earlier with just

my colleagues on immigration, but I'll let that go. I would just say one thing. The last comment that was made about the earned income tax credit, I would remind my colleagues that that was a Ronald Reagan program. Take that for what you might.

Back to Make It In America. These are the basic issues. We talk about trade policy, fair trade policy, not giving away our opportunities; tax policy, to encourage manufacturing and jobs here in United States; energy policy, how we're going to renew our energy system, become energy independent, the role of clean fuels, the role of renewable fuels and gas; the labor market, education.

Perhaps the most important of all of these is a well-educated workforce. If we have that, many of these other issues would fall into place—the role of research in creating tomorrow's economy, tomorrow's businesses, the things that need to be made in the future.

But tonight we want to talk about, not the least on this, it just happens to be the lowest on this list, and that is infrastructure. It's one of those critical investments. It's the foundation upon which the economy grows or not. If we have a solid infrastructure—transportation systems, water systems, sanitation systems, communication systems, research facilities, educational facilities, that's all part of the infrastructure. Some of it is private; much of it is public investment. But this is one of the fundamental investments, along with these other issues here, that our economy has traditionally made over the years. And unfortunately, in the current situation, we seem to be falling off the power curve that created the foundation for the American economy upon which to grow.

So today, we're going to really focus on this infrastructure issue, not a new issue. Actually, George Washington, I think he was our first President, told his Cabinet Secretary, Treasury Secretary, to develop a plan to grow the economy, called, A Plan for Manufactures.

Alexander Hamilton came back to Washington with a plan. One of the many points that he raised and suggestions that Alexander Hamilton made was to create infrastructure. He said the Federal Government ought to build canals, ports, and roads, fundamental infrastructure upon which the American economy would grow. And those things were done right back at the very beginning of this country. So from the very earliest days, the Federal Government has been involved in building infrastructure.

Now, tonight, joining me are two of my colleagues, Mr. DELANEY from the great State of Maryland and Mr. CASTRO from Texas. They're going to talk about infrastructure. And I'd like now to turn to Mr. DELANEY, who has a proposal that, actually, the President of the United States suggested in his American Jobs Act program, a program that he put forth more than a year ago

that the Republican Congress has done nothing with. So Mr. DELANEY has picked up one of the suggestions that the President made, made it whole, and has presented legislation on an infrastructure bank.

Mr. DELANEY, please join us and tell us about how the infrastructure bank would work and what it would do for America.

Mr. DELANEY. I will do that.

Thank you, Mr. Speaker, for allowing us this time this evening.

And I want to thank my good friend and colleague from California for organizing our discussion here this evening and his work on Make It In America. It's important work, and it's work we, as a Congress, should be focused on.

I think my colleague from California knows that I'm very passionate about the infrastructure investments that we need to be making as a country. I, quite frankly, believe it's our number one domestic economic policy challenge and opportunity, and I say that for three reasons:

First, it is the easiest way to get Americans back to work with jobs that have a good standard of living, which should be one of our main focuses as a Congress.

Second, making a smart and significant investment in our infrastructure, in our road and transportation infrastructure, in our logistics, in our communications and in our energy and water infrastructure, making a smart and significant investment in this infrastructure will improve the overall competitiveness of the United States, which is the number one thing we should be focused on when we think about our future in the context of a global and technology-enabled world.

The third reason I favor infrastructure investments is because they pencil out; in other words, the data overwhelmingly suggests that an investment in infrastructure has a very, very good payback to the economy.

Just to put the infrastructure situation in this country in context, I want to cite a recent report done by the American Society of Civil Engineers; and they do a survey of our infrastructure every 2 years. The report recently came out and they provided us a grade. They actually grade each component of our infrastructure. Our cumulative grade as a country—and remember, this is the wealthiest, most successful country in the history of the world. Our cumulative grade for our infrastructure was a D-plus. And the civil engineers estimate that we have to make an investment of at least \$2 trillion to \$3 trillion to bring our infrastructure up to a grade that we deem successful—\$2 trillion to \$3 trillion.

In addition, there's an argument that the existing investments we make in infrastructure, even if they were to be increased, the programs that we have, the very, very important infrastructure programs we have as a country, like investing or making sure the highway trust fund is funded at the level

that's appropriate and consistent with historical averages, even if we were to make these investments, which I clearly believe we should and I know my colleague from California believes we should, there's still a very strong argument, or the data would suggest, that we will continue to accumulate an infrastructure gap. In other words, the amount that we need to invest in our infrastructure to make us competitive will continue to grow. And so this is a very, very significant problem.

And to put this problem in further context, we need to remember that infrastructure is services and investments for the common good. They're public services, and they're historically made by governments, the Federal Government, the State governments and local governments.

And we all know that governments are under fiscal pressure right now. Both our Federal Government and our local governments are under pressure. So we need, as we think about investing in our infrastructure, to not just be funding the existing programs that we have up to the levels that they deserve to be funded at—and that should be a main priority of this Congress—but we also need to be thinking about new and creative and fiscally sensitive and sustainable ways of investing in our infrastructure across the long term.

Our infrastructure problem is a multidimensional problem, meaning there's lots of reasons we have this problem, so we need numerous tools to solve the problem. And one of those tools, I think, exists in legislation that's been filed that we led—it was filed several weeks ago in the Congress—that right now has 18 Republican and 18 Democratic cosponsors, so it's truly bipartisan legislation. We also have 25 groups that have supported the legislation, outside groups representing both parties typically in the terms of their orientation.

The Partnership to Build America Act creates the American infrastructure fund, which is designed to be a large-scale infrastructure financing capability that can finance many of the projects my colleague from California will talk about tonight, Mr. Speaker. But what's important about the American infrastructure fund is it's funded without any appropriations from the government. Instead, it's funded by providing corporations with an incentive to invest.

Under the Partnership to Build America Act, the American infrastructure fund is capitalized with \$50 billion of capital. The capital comes from the fund selling bonds that are not guaranteed by the Federal Government. They are long-term, 50-year, and they pay a 1 percent interest rate, so they're very attractive, low-cost capital that, if put into the American infrastructure fund, will allow it to provide \$750 billion of loan guarantees to local governments and direct loans, if necessary, to local governments—\$750 billion of funding capacity.

Over a 50-year life, we expect that money to turn two to three times, and so that could be up to \$2 trillion of financing without any appropriations from the Federal Government. The \$50 billion that capitalizes the American infrastructure fund comes from selling these bonds not guaranteed by the Federal Government, 50-year bonds, 1 percent interest.

As an incentive to get companies to buy these bonds, we're proposing that they get a tax break on their ability to repatriate their overseas earnings.

We've all talked about the issue we have with our Tax Code and how it's created a situation where U.S. corporations are accumulating significant amounts of cash overseas. Under the American infrastructure fund, they have a way of bringing back up to 10 percent of that capital in a way that we know will create American jobs by investing in our infrastructure.

So we put forth the American infrastructure fund as a solution to the problems that my colleague from California is discussing, as an innovative financing solution to deal with the infrastructure problems that this country has, and to do it in a way that's additive to the existing programs that exist and can be done in a way that is fiscally responsible in light of the fiscal pressures that the country has.

So this is some of the work that we've been doing in our office to advance that important work that my friend from California is talking about this evening.

Mr. GARAMENDI. Mr. DELANEY, that is a fascinating way of bringing capital to this program. California has numerous high-technology companies, Apple and many, many others. All of them come to us, representatives from California, and they complain about the repatriation. They'd like to bring those earnings from overseas back to the United States. They've got maybe \$1 trillion sitting out there, if I recall the number. Maybe that's about—I don't know. Whatever the number is, a lot of dollars. They want to bring it back, but they don't want to pay the 35 percent corporate tax.

So you're suggesting that they could bring that back in a way that they wouldn't face that tax, but the money that came back would be—at least a portion of it would be used to finance this infrastructure bank.

Have I got this pretty much correct here?

Mr. DELANEY. That's right. And the estimates are up to almost \$2 trillion of cash.

Mr. GARAMENDI. I understated it. Two trillion dollars sitting offshore.

Mr. DELANEY. Two trillion dollars. And that reflects a significant problem with our Tax Code, which we'll reserve for another session for discussion.

Mr. GARAMENDI. That's this thing called taxes, number 2 up here.

Mr. DELANEY. Exactly, which is a long discussion.

But under the Partnership to Build America Act, the American infrastructure fund is capitalized by selling \$50

billion of bonds, and we sell them to corporations; and they're not guaranteed by the Federal Government, so there's no taxpayer risk. For every dollar of those bonds the company buys, they can bring back a certain amount of their overseas earnings. We estimate that to be 4 to 1, but it's actually determined by an auction that will be done by the fund.

So if \$50 billion of bonds are subscribed to by some of the companies in your State, some of the companies in my State, Maryland—because the district I represent, part of the district I represent, Montgomery County, Maryland, has the 270 transportation corridor that is filled with information technology companies and biotechnology companies very similar to the kind of companies that are in your district, so some of them may be from Maryland as well.

□ 2045

But if they buy \$50 billion of bonds, then they can bring back \$200 billion from overseas tax free.

The bonds, again, are nonguaranteed by the government, 50-year, 1 percent interest. So they're not an attractive investment. The ability to bring back that money tax free is the incentive for them to do it. They get to bring back money and invest it in our economy. We get \$50 billion to capitalize a fund that could provide \$2 trillion, provide the capital base to provide \$2 trillion of financing over 50 years without any cost to the taxpayer.

So I think you summarized it perfectly.

Mr. GARAMENDI. I think you did. I was trying to grasp the totality of it. It is a process in which now this is a piece of legislation; it's here in the House. I would hope that our colleagues on the Republican side that control the passage of legislation, even the taking up of legislation in committee, would look at this and go, oh, you mean we can actually build \$200 million or \$2 trillion of infrastructure over a 50-year period without any appropriation, with no taxpayer dollars, other than some amount that's foregone in the repatriation.

Very interesting, a very, very exciting proposal; and I would hope we take it up.

I am sure that there will be questions about, well, who gets the money, who decides which projects are going to be selected.

Mr. DELANEY. Right. Under our legislation, the States make the determination. The American Infrastructure Fund has to develop an allocation process that every State has an allocation based on their economic science.

Mr. GARAMENDI. California being the most populous State—

Mr. DELANEY. You would have the largest allocation.

Mr. GARAMENDI. Oh, I like that already.

Mr. DELANEY. Yes, I knew you would enjoy that feature of the legislation.

But in all seriousness, we have good bipartisan support. I have 20 of my Republican colleagues on the bill with 20 Democratic colleagues; 18 are on it officially right now. We have received very constructive feedback from all of my colleagues. They have all worked to make the legislation better. We are looking forward to continue to build good bipartisan support. I think we both know that when the private sector and government work well together on economic challenges we get very good economic outcomes.

I want to thank you for giving me this time.

Mr. GARAMENDI. Mr. DELANEY, thank you very, very much. Obviously, Maryland is very well represented with some innovative thinking from their Representatives.

Infrastructure banks are not new. This is a new way of financing it, and a very exciting one. Thank you so very much for joining us this evening.

Mr. DELANEY. We all build on each other's ideas.

Mr. GARAMENDI. We will continue to work on this, and we will talk about it again in the future.

California is the most populous State. I didn't say "popular," although I would certainly say that. Texas being the second biggest in geography.

We now have our new Representative from Texas joining us, Mr. CASTRO. Thank you so very, very much. Texas likes to talk about all the good things they are doing. One good thing they did was to send you here. So, Mr. CASTRO, please join us and talk to us about Texas and infrastructure.

Mr. CASTRO of Texas. First of all, thank you, Congressman, for your leadership on this issue and on this legislation Make It In America. Thank you to Congressman DELANEY for all of the work that he's doing on infrastructure.

In Texas, infrastructure obviously is very important to us. We have a State that, obviously, is incredibly large in land mass, second only to Alaska. We have, for example, the most number of bridges of any State in the Nation, miles and miles of interstate highways and roads.

So I stand here tonight with you to reaffirm the point that we must never neglect our infrastructure of transportation; building out our roads, our highways, our waterways, our mass transit systems, making sure that Americans can get to where they want to go by air, by land, by sea. We must make sure that our infrastructure of transportation keeps up also and is competitive with that of places in Europe and in Asia, particularly for commercial purposes.

But also, Congressman, I wanted to point out that just as there is an infrastructure of transportation, there is in America another kind of infrastructure, and that is an infrastructure of opportunity that allows each of us to pursue our American Dreams. So, for example, just as there are streets and highways that help us get to where we

want to go on the road, there is an infrastructure of opportunity in America that allows us to get to where we want to go in life. That infrastructure of opportunity would include, for example, great public schools and universities, a strong health care system in an economy that's built around well-paying jobs so that people can support themselves and their family members.

In fact, when we ask the question here in Congress: What is it that distinguishes America from among the nations of the world, I would argue that it is the fact that over the generations, Americans have come together to build out that infrastructure of opportunity that allows each of us, no matter our race, our class, where we come from, allows each of us to chase our American Dream.

I think all of us understand, and I think you would agree with me, I have never met any American who has asked for a guarantee of success in our Nation. Folks don't ask for a guarantee of success. What they ask for is the opportunity to pursue that success. So we must continue building not only the roads that we need and the highways, but also the great schools and universities, a strong health care system, and as you mentioned, with the American Jobs Act making sure that Americans can go to work and support themselves and their family.

I will just wrap up with this. There has been a lot of debate around here, and I know in the last hour there was, about immigration. There is a big debate about how to handle our immigration issue. That is a challenge and has been a challenge for this Congress.

But if you put aside the debate over what to do with folks who are here, whether it is visas or permanent legal residency, whatever it is, and we just ask ourselves, why is it for a few hundred years now that America has been the destination Nation for people from literally every corner of the Earth, why is that, I would argue it is because we have built up a place, a society of opportunity where people can pursue their dreams.

Congressman, I think you would agree with me, in all of the immigrants I've met, whether they came from Europe or Asia or Mexico or somewhere else, I've never heard anybody tell me that the reason they came to our country was because they were looking for the lowest corporate tax rate. People, in fact, come here because they are looking to be part of a system of opportunity that as Americans we have built up together. We must make sure, all of us in Congress, working as Republicans and Democrats united for our country, make sure that when somebody asks 50 years from now or 100 years from now, where is it on Earth that people want to be, that the answer is still "the United States of America." We must build out the infrastructure of transportation and the infrastructure of opportunity to achieve that answer.

Mr. GARAMENDI. Mr. CASTRO, thank you so very, very much. Often, in fact,

I've talked about infrastructure in a physical way, that is, the physical features of roads and water systems. But your discussion of infrastructure being the infrastructure of opportunity, which does include those things, it also includes this one, which is education, a critical element in the process of education. If we are going to build infrastructure of opportunity, this is where opportunity starts for virtually everybody in this country: the opportunity to get a good education.

Part of that is the physical building itself. Obviously, it is the teachers, the way in which the subjects are taught, and access, access to not only K through 12, but also higher education. This is one of the things that when we talk about physical infrastructure, we need to talk about the classroom itself, about the facility, air-conditioning, as well as the communication systems, computers and other kinds of communication systems.

So the infrastructure of opportunity, what a wonderful theme, what a wonderful way of describing America and this discussion we've heard before we came on the floor about immigration. You could not be more correct.

Mr. CASTRO of Texas. Thank you, Congressman.

I would point out, for example, in Texas, we have our challenges. In California, for example, you have nine research universities, which are the top-tier universities. In New York, they have about seven. In Texas, we only have three right now, so we have a long way to go to catch up.

We are trying to catch up. In fact, there was a bit of good news. Governor Perry today signed a bill that would merge two schools, two colleges, two universities, in what is known as the Texas Valley in south Texas, and ultimately will create a medical school.

That is very important for a few reasons. I want to use real quick this example in the Texas Valley in south Texas along the Texas-Mexico border, which is often in conversation here in Congress. It is a place of about between 1 million and 1½ million folks, very hardworking people, wake up early in the morning, go to work, put in a hard day's work without complaint, and then go home to their families, often go home and say prayers of thanks to God for what He has given them.

In that area known as the Texas Valley, cities like Edinburg and McAllen and Weslaco and Brownsville, did you know that you still can't get a medical degree anywhere in that area, anywhere south of San Antonio, my hometown? You can drive the 4 hours between San Antonio and the Texas-Mexico border and not be able to get a medical degree. You can't get a law degree anywhere between San Antonio and the Texas-Mexico border. And there are only a handful of Ph.D. programs.

So when I speak of missing pieces, literally, of the infrastructure, to me the Texas Valley is one example of that. I know many folks like Congress-

man HINOJOSA, Congressman CUELLAR, Congressman VELA, they're working very hard to change those things; but those changes have been slow in coming.

I will also point out with regard to the infrastructure of transportation, which is part of the infrastructure of opportunity, something that is also missing. For example, when you try to drive—my fiancée is from a small town called Alton, Texas, right near Mission, a few miles from the Texas-Mexico border—when you drive from San Antonio down to the Valley, you drive those 4 hours or so and there is no continuous interstate highway that you can take without stopping in town after town.

So you can imagine what that means to a traveler, but even more so what it means for commercial enterprises, for our businesses that are trying to do trade, trying to get their goods to Mexico, or importing their goods from Mexico. Those things are very, very important; and we've got to continue to do this great work that you've been a leader on.

Mr. GARAMENDI. I thought for a moment you were going to go into more detail about your own personal emotions as you stop in every one of these towns on your way to see your fiancée, but we'll let that go for another time.

Mr. CASTRO of Texas. Well, I've got a story tomorrow. I think I'm going to join the folks about immigration on the immigration issue and what I've learned visiting those places.

Mr. GARAMENDI. There's much to learn about that. But, again, if you go back to our Make It In America agenda, these issues, the labor market and education, fit into that infrastructure of opportunity.

I've always said that if you're going to build an economy and have social justice, there are five things you must always do:

First, you must have the best education system in the world that's available to everybody so that they can climb that ladder, as you were saying earlier, that they have that opportunity;

Second, that you have a great research system, and we do. Actually, we have 10 campuses of the University of California. Some of the State universities are now picking up some of the research agenda also. But anyway, the research;

And then you need to make things coming out of that. That's the manufacturing. And that may be a computer program, or it could be an automobile. But you need to be making things, adding, creating value;

The infrastructure being the fourth;

And the fifth being you've got to be willing to change. You can't do what you did yesterday; you need to deal with things of tomorrow.

There are many other pieces to this. We talked a little bit about education here and the way it works.

This was a statistic that was given earlier. Mr. DELANEY went through this

very quickly. But for every dollar you invest in the physical infrastructure, you are going to get back immediately about \$1.57 as that money churns through the economy as the concrete is purchased, as it is put in place, men and women are doing that work, and then that churns back through the economy, actually giving great stimulation to the economy. Not our words. These are Mark Zandi's words, the chief economist of Moody's Analytics.

This is a very, very well-known thing. So if we want to really move the economy, we can take Mr. DELANEY's idea about an infrastructure bank, not an appropriation, invest and put people to work and give a boost to the economy; and in doing so, you also create better tax flow into the government.

The other thing, and this is something that I know Texas is working on, as is California, and that's rail transportation. If I recall correctly, Fort Worth is the headquarters of BNSF Railway. This is just a picture of a new Amtrak train that was manufactured in Sacramento. Part of the infrastructure investment that is now being made here in the Northeast Corridor between Washington and Boston, this new train is 100 percent American-made.

Back in the stimulus bill, about 80-some trains were proposed to be purchased, about a half a billion dollars, and they wrote into it "must be American-made." So Siemens, a German company, came to Sacramento where they had a light rail shop, decided they could build a heavy-duty locomotive and make it 100 percent American-made.

□ 2100

So this one is now being tested—the first model out—and there will be some 80 of these on the Northeast corridor, increasing the speed, the movement, the transportation system. For all of America, rail transportation—light rail, heavy rail, and even high-speed rail—are ways in which we move our physical transportation, and if we cause those products to be made in America, we also increase our manufacturing base. Again, it's part of the American program of making it in America by using infrastructure.

Mr. CASTRO of Texas. I think you're absolutely right on that. For example, Congressman GARAMENDI, last week, San Antonio received word that, in a year, our exports went up 33 percent. There was a 33 percent increase in exports.

Mr. GARAMENDI. From the city and region of San Antonio.

Mr. CASTRO of Texas. In San Antonio. Coming from San Antonio. So these channels for getting our products to different markets are absolutely vital to continuing that success.

Mr. GARAMENDI. There are so many different things that we could talk about in this process.

This is a piece of legislation that, actually, I've introduced for the last couple of years. This particular piece of

legislation, H.R. 1524, says, if it's your tax money—the American taxpayers' money—then it ought to be used to purchase American-made equipment. That's exactly what happened with the earlier stimulus bill in the manufacturing of these locomotives in California, but there are some 200 different suppliers all around the Nation who are supplying that.

We can really boost the economy in the transportation system but also in the energy system—solar, wind. All of those are subsidized, as is oil and coal, with American taxpayer money, either with a tax credit or a subsidy or a direct payment, and if we said, Okay, but you must produce that product in America—as with the wind turbines, make them in America, as well as similarly with solar panels and other kinds of equipment. So these are all things that fit into this.

The theme that you hit on early on, I think, is so very, very important, and that is the infrastructure of opportunity. I really like that. I think that, as we go about our business here of passing laws or not, we ought to keep in mind that our task is to create that opportunity.

Mr. CASTRO of Texas. I think, Congressman, when we think about issues that come up here, issues that sometimes succumb to the gridlock that is Congress these days—for example, on the student loan issue—that's why it's so important that we make sure that we do right by students and not allow that student loan interest rate to double. In these tough economic times, it's hard enough for families to scrounge up the money to help send their kids to college and for the kids to work a job or two and go to class. They're often in this work-school tug-of-war where many of them work part-time or full-time and at the same time take their 15 hours or 12 hours to graduate in a decent number of years. The least that Congress can do is make sure that we set a student loan rate that is affordable and reasonable for the economic times that we live in.

Those things are not handouts. Those are investments to make sure that you've got a well-educated population. These are loans, after all. They're paying these back. It's also, I think, their government saying, Look, we're going to lend you this money at a decent rate—we're going to make sure it comes at a reasonable rate—and you're going to pay it back to us, but from that, we're going to get folks who are engineers, who are police officers and firefighters and doctors and all of the things that keep our society moving and keep this country the greatest Nation on Earth.

Mr. GARAMENDI. Mr. CASTRO, you put that so very well. It's a critical investment that the American public makes in the next generation so that this economy can move forward.

There is also—we've been debating this on the floor—a bill that passed out of here that would set the student loan

interest rate as a variable rate, much like a home mortgage variable rate. Watch out, as we know what happened with the variable rates that went on. It was interesting that that particular bill would actually create income, a large amount of income if I remember the numbers—some \$30 billion over the next 10 years of income. So it was like wait a minute. Are we really just doing this to get the money back or are we looking at this as a profit center? I think it was a serious mistake, first, to do a variable interest rate. That would move it up, quite possibly, to more than what the doubling of the 3.4 percent would be to, maybe, 8, 9 percent, 10 percent. Bad idea—and it's looking at the problem incorrectly.

The way to look at it is just as you said. This is a way for the American public to make an investment in a student at a low-interest cost to the student but sufficient to repay the Federal Government, not as a profit center but as a repayment. There are some administrative costs to be sure. That's how we ought to look at this because it is a crucial investment, the most important investment of all—the educational investment.

Mr. CASTRO of Texas. I couldn't agree more.

Just personally, I started college in the fall of 1992—21 years ago now. In 1991 or 1992, my mom made less than \$20,000, and she was getting ready to send two twin sons—of course I have my brother—off to Stanford University in northern California. You can imagine how daunting that was, but there is no way that my brother and I could have gone to college and graduated without student loans—without Perkins loans, without Stafford loans. It was the same thing for law school. So these are vital. I mean, that's just my own story. There are literally millions of stories like that across the country.

Mr. GARAMENDI. And a very sound investment was made in you and your brother, who I believe is the mayor of San Antonio.

Mr. CASTRO of Texas. That's right.

Mr. GARAMENDI. Indeed.

There is much to be said. I'm just going to share with you, and perhaps you have a similar situation from your own experience.

This weekend, I was back in my district in northern California, in Yuba City and Marysville. Now, the Feather River, which is one of the major rivers—tributaries—of the Sacramento River, goes right between these two towns, with Marysville on the east side and Yuba City on the west side. This is one of the most dangerous places in America. The Feather River and the Yuba River, which come together at that place, have a long history of deadly floods. What the citizens need there is the help of the Federal Government to complete the levee and enhance the levees around their communities.

We had a major debate here on the floor last week with the Energy and Water bill in which the Ryan budget—

that is the Republican budget—was seen in its fullness for the first time. What that budget called for was a diminution—in fact, a very, very significant cut—in the infrastructure investment for the Army Corps of Engineers. The Army Corps of Engineers builds the levees, the locks and other major public works. Sequestration took \$250 million of construction out of the Army Corps of Engineers, and right now construction projects that were scheduled are not taking place. In addition to that, the proposed budget in the actual appropriation bill even further reduced the money available to the Army Corps of Engineers to build the levees to protect communities all across the United States. At the very same time, money was shifted from the Corps of Engineers—from the levees and the things that are necessary to protect American citizens and others who are here from devastating floods—to build more nuclear weapons.

What in the world is that all about?

We've got 5,500 nuclear weapons now. The money was shifted. They all worked, and there is no way we would ever use all of them unless you want to end life on the Earth. Yet that was a priority issue—nuclear weapons versus levees to protect Americans. It is the wrong priority, but it is a fundamental example of the infrastructure needs and the wrongheaded priorities that sometimes find their way into legislation.

Unfortunately, that bill passed. That is the statement of the House of Representatives. Now, every Democrat voted against it, but it did pass the House. That now will go over to the Senate, and the Senate, I am sure, will never set that priority the same as this; but in a conference committee, we are now looking at a tug-of-war between nuclear weapons and levees to protect Americans. Hopefully, the levees will win. We'll see. That's one example.

When I went home this weekend, people asked me, "What was that all about?" I said, "That was about bad priorities and an austerity budget working together."

Mr. CASTRO of Texas. We know, of course, Congressman, that the sequester was taking a meat cleaver rather than trying to do real smart cuts, so I agree with you on that.

With respect to the work of the Army Corps of Engineers, the important work that they do, it is often felt in San Antonio and in Texas, of course, during everything that happened with Hurricane Katrina in New Orleans and all of the important work they had done around that. So you're right. I think that Americans expect that they will be in homes that are not going to flood and that there is going to be infrastructure in place to make sure that water doesn't come up and run them out of their homes and ruin their homes and their properties.

Mr. GARAMENDI. Also, without adequate levees, you clearly slow down economic development.

Now, not every city has a flood problem; although, certainly, in the great Midwest, you see this in all of the cities along the Missouri and the Mississippi and Ohio Rivers. So, in that entire huge basin, which is more than 60 percent of the United States, there are serious flood issues. This extends—and certainly we see it on the east coast—to Superstorm Sandy, and you mentioned Katrina. All across this Nation the issue of flood protection is critical.

In my own district, Sacramento, there is a portion of Sacramento that, I think, is now rated as the most dangerous city in the United States. It is the Natomas area of Sacramento. With the rebuilding of the levees in New Orleans, I think now Natomas, Sacramento, is rated as the most dangerous. We are talking about a flood situation that could occur, because the levees are substandard, in which the river would break. We have floods in the winter, so the water temperatures are in the 45- to 50-degree temperatures. If that were to break, the inundation would be immediate, and it would be 20 feet. The survival time is measured in minutes, not in hours. When that water hits you, you get hypothermia and you're dead.

So it is an extreme problem. We need to rebuild those levees. The community is taxing itself to a fare-thee-well to do it, but the Federal Government is backing away from its previous commitment. The rest of the story is that the economic development potential in that community is stifled. It's not just housing. It's all kinds of economic development, as the Sacramento International Airport is in that area.

With the lack of money to build the levees, human life is at risk—several tens of thousands of people—and economic development. So these things come together—infrastructure being the foundation upon which the economy grows and, in some cases, certainly in the case of levees, upon which people's lives depend.

Mr. CASTRO of Texas. You make an important point about neglect of that infrastructure, not only with levees and with waterways, but you and I are both aware, as is the country, of the tragic examples over the last several years—in Minnesota, for example, in the bridge collapse, and more recently in Washington, I believe, in that bridge collapse. Those are lessons to this Congress that we cannot neglect our infrastructure. It is vital. I mentioned Texas. By that same report that Congressman DELANEY mentioned, we have about 1,300 bridges that have been declared functionally obsolete. That's 1,300 functionally obsolete bridges in Texas. That's one in six. So those are things that we've got to attend to here.

It also begs the point: whether it's building out the infrastructure of transportation or building out the infrastructure of opportunity, that doesn't happen by itself. It doesn't happen by accident. It doesn't happen by luck. The United States Government

and the Congress must make those smart investments. We must continue to make those investments if we are going to be the land of opportunity not just 5 years from now or 20 years from now but 50 and 100 years from now.

Mr. GARAMENDI. I think it's about time for us to wrap up, but I want to engage the public. I don't know how many people are watching C-SPAN this evening. I would like to think there are some 300 million, but I suspect that's overstating it a ways.

I would ask the public to comment to you and me about their infrastructure in their communities. What do they need in their communities? How do they think it could be financed? As to Mr. DELANEY's proposal for an infrastructure bank based upon the repatriation of foreign earnings, does that make sense?

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Does it make sense to do what the President said, which is to appropriate \$50 billion right now to build infrastructure? There are many different alternatives.

But I'd love to hear from the public, and here's how they can do it. I'm going to use yours down here too. Stay in touch, stay informed, stay connected. You can go to Facebook.com/RepGaramendi or RepCastro. Either way, RepGaramendi, RepCastro. Twitter: Twitter.com/RepGaramendi or RepCastro. Or you can go to our Web site, Garamendi.house.gov.

Mr. CASTRO of Texas. Well, my Twitter, the House one, that's right. It should probably be JCastro.

Mr. GARAMENDI. I think there's more than one Castro. There's only one Garamendi around. So probably JCastro.house.gov. That's the Web site, and they can get in touch that way and keep informed.

So I welcome people. If anybody out there is watching this discussion about infrastructure, how it can be financed, why it's important, what it means for economic development, education, what it means for social justice and opportunity—if you like the theme, the infrastructure of opportunity, you can contact me and I'll pass it on to Mr. CASTRO, or you can go directly to JCastro@house.gov or Facebook.com/RepGaramendi, RepCastro.

I want to thank you, Mr. CASTRO and Mr. DELANEY, for joining me this evening.

Next week we'll take up one of the other issues that we have. We'll probably talk next week about energy and how we can improve the energy situation to meet the climate change.

GEOTHERMAL ENERGY

Mr. GARAMENDI. I do have one more thing that I really must do before I close down, and that is talk about geothermal energy and one of the communities I represent, Lake County.

We have a critical natural resource opportunity in this Nation, and it's beneath the soil, beneath the ground. It happens to be the heat of the Earth. It

finds its way to the surface in many places around the world, and it certainly does in my district in Lake County.

That heat comes from the geothermal, and it is an extraordinary natural resource and it is clean energy. It's one of the most abundant natural resources that can be found anywhere, and it's often overlooked. It has the ability to become one of the key future sources of energy. We'll talk about it much more next week.

But I do want to talk about its use here in the United States. It is environmentally friendly. Dry steam and flash geothermal plants emit just 5 percent of the carbon dioxide and less than 1 percent of the nitrous oxide of traditional fossil fuel coal-powered plants. The binary geothermal installation emissions are near zero. More importantly, geothermal energy is cost effective.

Over the last two decades, the cost of generating geothermal power has decreased by 25 percent. Additionally, geothermal can be produced domestically. In California, the Imperial Valley, the Lake County area, are two of the most used geothermal resources. Nevada has enormous resources, and there are many other places within the United States. And it can be sent—the same resource is available in many parts of the world. So we as a world and certainly as a State and Nation ought to be moving more aggressively to harness our geothermal resources.

It's also a good jobs place, creating more than \$117 million in annual wealth in the geothermal region of Sonoma, Mendocino, and Lake Counties.

It's also a tax source. Lake County and Samoa County receive over \$11 million in annual tax revenues directly from the geyser's geothermal field. And Lake County has saved millions of dollars in the disposal cost by funneling 8 million gallons of wastewater back into the ground for the harnessing of geothermal resources.

So I draw the attention tonight of the Nation to the potential of geothermal and the success that it's had in my district in Lake County and in my neighboring county of Sonoma.

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

IMMIGRATION

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the gentleman from Wisconsin (Mr. DUFFY) is recognized for 30 minutes.

Mr. DUFFY. Mr. Speaker, tonight, we want to have a conversation about immigration and immigration reform because we recognize that in 1986, when Congress and the President came together for immigration reform, it didn't work. It didn't work for immigrants; it didn't work for our border; and it didn't work for America. Just recently, we've seen that our Senate