

Ms. PINGREE. Madam Speaker, I rise to support H.R. 1595, the SAFE Banking Act, which passed this House this afternoon.

Maine voters have legalized marijuana. Like every other business, cannabis companies in Maine and other legalization States need financial institutions to help them start and grow.

Maine credit unions and banks want to help. They were early advocates of the SAFE Banking Act. They recognize that a safe harbor is necessary so that lenders can assist this emerging industry sector, to the benefit of consumers, lenders, and law enforcement.

Just yesterday, a banker from southern Maine contacted me out of regret. The bank had to close a long-time customer's account when they found out he was a delivery driver for a legal marijuana producer. Due to potential Federal liability, the bank lost a customer. The citizen lost his trusted financial institution.

Does he have to keep his earnings under a mattress?

This makes no sense. The SAFE Banking Act will fix this problem by allowing lenders to legally serve marijuana businesses. It promotes security by ensuring transactions are done through regulated institutions, not with bags of cash.

AAKASH PATEL NAMED BUSINESSMAN OF THE YEAR BY THE INDO-U.S. CHAMBER OF COMMERCE

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

Mr. SPANO. Madam Speaker, I rise today to celebrate one of Tampa Bay's most impactful business leaders, Aakash Patel.

Aakash was recently honored as Businessman of the Year by the Indo-U.S. Chamber of Commerce, a group that provides Asian American professionals and entrepreneurs a platform to share and collaborate.

Aakash currently serves as the chairman of the Early Learning Coalition of Hillsborough County, a 501(c)(3) that provides quality childhood care and after-school programs to many of the children in my district.

At the age of 27, Aakash founded a local consulting firm, with an expertise in public relations, targeted networking, and social media. Under his leadership, his small group of millennials, over the last 9 years, has actively resourced over 150 companies.

His love and passion for our community is also seen in his role as the youngest board member of the Greater Tampa Chamber of Commerce and with his selection as an honorary commander at MacDill Air Force Base.

Please join me in congratulating one of Tampa's most well-established rising stars in the business community, Aakash Patel.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF S.J. RES. 54, TERMINATION OF NATIONAL EMERGENCY DECLARED BY THE PRESIDENT ON FEBRUARY 15, 2019

Mr. MORELLE, from the Committee on Rules, submitted a privileged report (Rept. No. 116-218) on the resolution (H. Res. 591) providing for consideration of the joint resolution (S.J. Res. 54) relating to a national emergency declared by the President on February 15, 2019, which was referred to the House Calendar and ordered to be printed.

DISPLAY ON NATIONAL MALL BY THE HISTORICAL VEHICLE ASSOCIATION

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

Mr. LAMALFA. Madam Speaker, I want to point out a unique opportunity for viewing. The U.S. Park Service, their division of the Historic Vehicle Association, places on display in The National Mall, several times a year, unique vehicles with unique histories.

Right now, in a glass case just a couple of blocks from here in The National Mall is the 1966 Volkswagen van that belonged to Esau and Janie Jenkins from South Carolina, who were long-time revered civil rights leaders back in the day, transporting people to rallies and to get them out to vote and for voter registration, education, all sorts of things in the civil rights movement, starting back in the 1940s until they obtained this van and used it for many years.

It was brought out from a field where it had been deteriorating over many years. It was brought back to life in this display for everyone to see in this glass case. It will be here for the rest of the week.

I encourage people to go down and check that out and see what the Historic Vehicle Association is doing.

□ 1845

GOOD ECONOMIC NEWS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2019, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the minority leader.

Mr. SCHWEIKERT. Madam Speaker, this is going to be one of those evenings where I am going to try to actually go through sort of complex numbers, but a lot of it is incredibly optimistic.

I am going to do two things tonight: Part of this is just some frustration on numbers that I keep seeing out there that aren't being discussed here in this body that are incredibly optimistic in the economy.

And the second thing is: I want to talk about, remember last week the

theme was global warming, climate change, the environment, and I had my issue of The Economist on what is called the climate issue?

I want to talk about some really amazing technologies that I can't believe weren't discussed last week that are actually about to create stunning breakthroughs.

So, let's first actually talk through this. I have this intense frustration that my brothers and sisters on the left, and even a number of us on the right, don't talk enough or at all about the amazing good things happening to the American worker, to people out there who had a pretty rough previous decade.

The math is the math. So the premise I want to give right now is economic growth is moral because it uplifts, it makes work valuable, it improves your future, your retirement, and your ability to take care of your kids. Economic growth is moral.

The reason I have this particular board up—and we try to do this every week—is what are some of the greatest threats to our society?

I actually believe it is the stunning size of our unfunded liabilities. Once again—and I say this almost every week when I am behind this microphone—the next 30 years, if you take Social Security and Medicare and remove it from the 30-year window, this country, the Federal Government, the CBO projection, \$23 trillion in the bank, if we pull Social Security and Medicare into that number, then we are \$103 trillion in debt—negative.

That is not Republican or Democrat math, it is just demographics. There are 74 million of us who are baby boomers. We are moving into our earned benefits, and the honest truth is, the resources that were required to meet these earned benefits were never set aside.

So how do we keep our commitments?

We are actually proposing over and over and over that it is a combination. There is no magic bullet. It is a combination. Madam Speaker, you have got to grow the economy like crazy. So tax policy that grows and expands, trade policy that grows and expands, immigration policy that grows and expands, regulatory policy that grows and expands, and incentives to be in the labor force that grow and expand the economy.

The adoption of disruptive technology to change the price of healthcare is absolutely necessary. We need incentives for Americans who are older and who feel they are healthy and still want to work, to stay in the labor force. We go over these details over and over and over again.

There is a way to make the math survivable without some of the lunacy of functionally almost buying constituencies with outlandish promises, just managing the reality of our demographics and our current promises. Once again, every 5 years, just the

growth in Social Security, Medicare, and healthcare entitlements—just the growth—will equal the Defense Department. That means every 10 years two Defense Departments is just the growth.

CBO projects that in the next 10 years, 91 percent of the growth will be in spending on Social Security, Medicare, and healthcare entitlements. Much of that is calculated with actually a new much, much lower medical inflation. It is demographics. It is population shifts moving into those benefits.

You would think, Madam Speaker, if those who come behind these microphones actually loved and cared for their brothers and sisters, they would actually try something new, and that would be invest in a calculator, tell the truth about the math, come together, and make it work. We believe there is a way to make it work.

Part of the reason I am behind the microphone tonight is I want to talk about some of the amazing things that are happening, proving the first part of that discussion, that you can change the economic cycle. I have been on the Joint Economic Committee now for years. And these freaky smart professors, demographers, and economists would come and sit in front of us and say: David, it looks like your future is a 1.8, maybe a 1.9 GDP growth. We are going to have a labor force that is going to fall somewhere into the mid-50s as people retire, because remember 10,300 Americans turn 65 every single day.

That was our future, Madam Speaker, and you couldn't make this math work at all.

So how many times did you hear the term a fiscal cliff is coming?

Then this crazy thing has happened the last couple of years where we changed our tax law and we updated our regulatory environment. We are still negotiating, trying to update our trade environment. But just those couple of levers changed the economic life for so many Americans. Yet this place is so incredibly sour, I don't know why there is not joy.

I want to walk through some of these numbers. Look, these are just some of the headlines. Associated Press said that U.S. household income finally matches 1990 peak, while poverty rate hits its lowest since 2001. That is what they call inflation-adjusted dollars. We had a lost decade. We had a couple of lost decades. We are back.

For the first time, most new working-age hires in the U.S. are people of color. It turns out, when we would sit in the Joint Economic Committee a couple years ago, we would hear that those who didn't have graduate degrees, those who didn't finish high school and who didn't have these particular skill sets were going to be consigned to the permanent underclasses.

Besides just the common cruelty of accepting that, the darkness of accepting that, it turns out it wasn't true.

Why isn't there joy?

This is an editorial from The Wall Street Journal from the editorial board on the 20th, and there are some numbers in here we have been tracking. They did a fine job sort of lumping it together. But we all saw it here on this floor in some of those 1-minute comments a couple weeks ago, a number of our brothers and sisters on the left were just outraged that in 2018, Medicaid rolls declined.

Do you know why they declined?

It turns out they declined because workers' earnings increased by 3.4 percent while the poverty rate decreased by another half a percent. So now the poverty rate is at 11.8. It is still unacceptably high. It is also the lowest since 2001, and some of the fastest reduction of poverty in U.S. history was just last year.

If you say you care about those who don't have many of the same opportunities or haven't had them in life, Madam Speaker, shouldn't there be just a little recognition there is something pretty amazing happening out there in the economy for these folks who were being written off as being part of the permanent underclass? Yet they have the fastest growing wages in those lower quartiles.

I am sorry. I know I get behind this microphone and often sound like an accountant on steroids. I struggle with a way to make this sort of a powerful story, a powerful narrative. So many of our brothers and sisters around here get behind this microphone and are great at telling stories. But understanding this math—I don't care if you are Democrat or Republican, Madam Speaker, you should be joyful that something is working out there, and you would think policy-wise we would have a discussion of how we keep it going.

Some more from this editorial: Full-Time, year-round workers increased by 2.3 million in 2018. Employment gains were the biggest among minorities, female-led households. The share of workers in female-led households who worked full-time year-round increased by 4.2 percent, and among Hispanics 3.6 percent.

It is the next paragraph that caught my eye when I was reading this on the airplane, and I can't believe it wasn't headlined around this country, because we all talk about how we care about those who have had a really rough decade, those who have been poor, and those who are fighting and struggling to feed their families and move up.

As a result, real median earnings—and let's stop for a moment. When you hear the words "real median earnings," Madam Speaker, what does that mean?

It is something we call inflation-adjusted dollars. So, if we tell you your income went up 2 percent, but last year inflation was 1 percent, you only went up 1 percent. So when you hear the term real dollars or constant dollars or adjusted dollars, it means we have made up for inflation, so your purchasing power is held constant.

As a result, real median earnings for female households with no spouse present jumped 7.6 last year.

How many speeches have been given on this floor over the last decade about that population and the crushing burden of poverty?

More happened last year than had happened in the previous few years in moving that population out of poverty.

I am sure our brothers and sisters on the left when they hear the actual math will be joyful because they care about these folks, right?

The poverty rate among female households declined 2.7 percent for African Americans—Blacks—4 percent for Hispanics, and 7.1 percent for their children. Those are amazing numbers.

It is part of my point that I keep trying to make over and over. Economic growth is moral.

But what was more important, because the irony of this editorial, the real cure for inequality, it turns out that the share of households making less than \$35,000 in inflation-adjusted dollars has fallen 1.2 percent, because they were making more. But when you actually look at the amount where the income growth was, it wasn't at the upper quartiles of income. It looks like the growth in income with what they say in the lower quartiles. Meaning, as this editorial—and we still don't have the math yet, but we are tracking it, we are probably not going to have it for another year when we look back at 2019—but preliminarily, 2019 may be the year, the first year in modern times, where income inequality actually shrinks.

It is not because the wealthy didn't get wealthier. It is because those in the lower income finally were receiving pay raises, because they are finally working in a world where there are more jobs than there is available labor, so their labor is more valuable.

Isn't that exciting?

Shouldn't we all get together, Republicans and Democrats, and figure out how to do more of this?

□ 1900

The editorial touches on this, but I want to give an explanation. As 10,300 Americans retire every day, those are often individuals who are near the peak of their earning cycle, their lifetime earnings.

The economists for years and years had said they expected to see certain mean income fall because high-skilled workers, because of their time in the workforce, they were retiring and their salary was going to come out. Younger workers weren't being paid as much. It turns out, some of our youngest workers have had some of the biggest pops in income.

Mean incomes increased in households between the ages of 15 to 24 and 25 to 34 by 9.1 percent and 5 percent, respectively. It turns out our young workers had some of the most aggressive, positive pay raises in all of society.

How much have we heard that on our media? How about our financial press? How much here on the floor? How much from those who care about social policies?

Look, the reality of it is that something pretty amazing is happening out there in our economy. When you saw the August unemployment numbers of how many Americans who were not even looking came back into the labor force, because, back to our previous point, labor force participation, a growing economy, is moral. It is something that I hope everyone here, no matter what your ideology, is joyful about. That economic expansion, we are starting to see it in the early data from CBO, and soon, hopefully, the Social Security actuaries. The dates of running out of money in our earned entitlement programs are getting pushed off because of the amount of payroll taxes that are coming in.

As you look at these numbers, try to absorb how stunning. Earnings for single female households in just 2018—we are not talking multiple years—just 2018 of 7.6 percent. If I had shown up here a couple of years ago and said that is what 2018 was going to produce, you would have laughed me out of the place, but it happened.

Poverty rates for female households are down 2.7 percent; for Hispanic, down 4 percent. The 2.7 is African American.

Hasn't this also been the goal around here? We were going to find policies that created a level, egalitarian sort of equity in participating in the American Dream, the economic expansion. It is happening.

I am sure when my brothers and sisters on the left see these numbers, they will soon be coming to these microphones overjoyed, joyful, excited that the policies from the Republicans over the last couple of years have brought economic numbers that a lot of those really smart professors, economists, and demographers who sat in front of us over the last decade said were impossible.

We need to rethink. If you claim you care, maybe we should engage in policies that really do work. Just as the Wall Street editorial makes very, very clear, we have seen distribution not lift people out of poverty. In many ways, the math has kept them in poverty. But the economic expansion, the economic miracle from the last couple of years, is working. Maybe we should consider doing more of it. So, look, that is just an intense frustration I have.

I want to start with this slide, sort of as the thought experiment. I am someone who cares a lot about the environment, but I also care about telling the truth about the math. Virtue signaling does not make the environment healthier and cleaner. It may get you reelected. It may get you some nice comments on Twitter or a blog. It doesn't make the environment better. So every once in a while I will bring this slide up.

D.C. is one of the communities that has banned straws. Bless them. How many U.S. straws end up in the ocean? Oh, pretty much none.

Madam Speaker, 90 percent of the ocean plastic—and I am someone, before I got this job—look, I am blessed to represent one of the greatest districts you can imagine, lots of smart people, lots of people who care. Lots of people have chosen to move their lives, their existence, their prosperity, and work hard in the Phoenix-Scottsdale area. But when you are in the desert, you used to love to go to the ocean and go scuba diving. So plastic in the ocean was always one of those things you talked about, you cared about.

Madam Speaker, 90 percent of the plastic in the ocean comes from 10 rivers, eight of them in Asia, two of them in Africa. If you cared about plastic in the ocean, you would do something that is simple and logical: Go to the 10 rivers that are 90 percent of the plastic in the ocean and do something.

A number of us on the Republican side are trying to find ways to adjust parts of our foreign policy, our environmental aid, some of our engineering skills, and those things to these locations of these 10 rivers that are 90 percent of the plastic in the ocean. It is absolutely fascinating the reaction I have had from some of our brothers and sisters who just stare at me because—well, that pretty much ends the virtue signaling of: We are going to get rid of straws, even though 90 percent of the problem is these 10 rivers, eight in Asia, two in Africa.

If you claim you care, learn the actual facts, because virtue signaling does not make this world cleaner.

Let's talk about this last week and optimism. Amazing article, a company called TerraPower, and apparently, Bill Gates is a substantial investor in it. It is a new, dramatically more efficient type of nuclear power. There were some numbers in the article that I thought were important for the continuation of the thought experiment.

About 20 percent of America's electric power comes from nuclear. Seventeen percent comes from renewables. Nuclear still is more than renewables. About 63 percent is from fossil fuels.

Here is the problem with that: If you take a look, the column over here on my right—if you are watching this, your left—are different nuclear power generation that has been shut down or is being shut down. This goes back to 2016. That was some of the newest data I could find. The other side is photovoltaic.

Do you notice something? The two lines are almost identical. If you are someone that is giddy—and look, I am from Arizona. We love our photovoltaic, but we also have the largest nuclear power plant, which is run by Arizona Public Service, in the country at amazing uptime. They do an amazing job running that facility. But this is nuclear power coming offline. That is photovoltaic going online.

You will notice there is no net positive. If you are someone that cares about CO₂, greenhouse gas going into the atmosphere, unless you are stabilizing nuclear power, instead of taking it offline, you didn't get anywhere. But we reward virtue signaling around here and not actual math.

Let's talk some more about the good news and some of the technology breakthroughs that are happening around us. This one is one of my favorites because something the Committee on Ways and Means did last year—and we did it bipartisan, demonstrating you can do these things—is we updated what we call the carbon sequestration tax credit.

This is a facility that is up and running—what is it?—outside the Houston area, in Texas. I hope I don't butcher the technology, but it is a natural gas-fired power plant with no smokestack. They figured out how to take the natural gas, explode it, slam it through the turbines, spin the turbines, produce electricity, and on the other end, capture all the CO₂. Then they sell it, recycle it. Now we are learning they can take that CO₂, and through a process—I think you have to put it to like 150 bars of pressure and those things—it turns out it becomes an incredibly clean-burning fuel because it is really pure carbon.

This facility, I think—if I remember the article—they are trying now to find funding to go up to around 300 megawatts. But they have proven you can burn a hydrocarbon, produce base-load electrical power, and not have a smokestack.

The technology is up and running today and, apparently, a few miles away, there is another plant that is doing the same experiment with coal and no smokestack.

This is a big deal, but there are many of us who also think of the greenhouse gas issue as global. When you have countries like China and its Belt and Road Initiative, it is bringing on 32, 33 coal-fired power plants with functionally almost no greenhouse gas mitigation, carbon capture. They are not using the newest technology.

What happens to a world where someone like myself says that we need the economic growth, that we don't have the economic growth, that we can never keep our economic promises that we have made to our seniors? Retirement security is crucial to economic expansion, but we want a clean environment.

The lunacy of some of the proposals, I beg of them, please, come by our office. We have binders of the disruptive technology that is coming out. This is one that I think we have to be joyful about.

How many of you have ever heard the discussion of negative carbon emissions? We have discussed this concept for 100 years. You can pull CO₂ out of the air.

It turns out this facility is up and running in its pilot project. Bill Gates

is also a funder of this. It is in Canada. I wish it was in Arizona. They are claiming right now that their facility can pull carbon out of the air for about \$100 to \$150 a ton, capture that carbon, package it, and make a clean-burning fuel out of it.

If the rest of the world continues to go the way it is going, the concept that we now have the technology to yank carbon out of the air, and if it is really heading toward \$100 a ton, it is at the threshold where it is economical because, it turns out, the dollar values—some of the sequestration tax credits we do, but also the ability to convert it back into a fuel, it is almost in the money.

This is exciting. How many did you hear talk about this technology over the last 10 days? It is here.

My beloved university, Arizona State University, the biggest university in the United States, has an entire center devoted to this concept of technology that is a negative carbon sink. Functionally, it pulls carbon right out of the air. Their technology is passive, where the other one is active.

The professor working on this—I have met with him—freaky smart. He has a joyful view that basically says let's let the technology compete. Whoever does it the best will win.

This one is more a distributive model of this passive collection where you can put it in lots of locations. Part of it is the cover for your bus stop, but it is also pulling carbon out of the air.

The technology is here, so the Malthusians of this place—and if you don't know what that means, please go look it up—somehow think we need to go back and live in the dark ages, basically, or that man has demonstrated over and over technology is a disruption.

Look, when I was growing up, I remember having a teacher read us the Population Bomb, scaring me to death that by the late 1970s, we were all going to be starving. How many of our kids out there today hear the propaganda on some of the reactionaries, the folklore about what is happening out there, that they are going to be in a planet that is burning up in their late teenage years?

The issues are real, but so are the technology solutions. It turns out solutions often aren't as elegant as a great speech with lots of virtue signaling.

I am very proud of the things that are happening out there.

A final bit of this thought experiment is, years ago, we were blessed—we had a Ph.D. of physics. I think he is now—well, he is at one of those special agencies that does really complex stuff right now. But he did a math experiment for us. Methane, in our formula, was considered 84 times more greenhouse-causing in its first year than carbon. So, okay, you get 84-to-1.

□ 1915

He came to me with this math experiment saying, if you could build a sub-

stantial pipeline or multiple pipelines in west Texas and a couple other large hydrocarbon-producing areas and it was designed to capture methane and take that methane and pull it in in enough density to actually convert it to a fuel, and then he had that and a couple other things, you hit the Paris accord numbers.

Isn't that exciting? How many of our brothers and sisters here are already saying we need to be building a bunch more pipelines to go collect that methane so we can capture it, compress it, make sure it doesn't go into the air—except pipelines are, functionally, part of the religious process here and need to be opposed.

If anyone is watching, listening, go look this up: photosynthesis, 40 percent. I actually believe this may be the single most disruptive bit of technology in our lifetimes.

It looks like the inherent problem of plants. You remember all of your high school biology class where we were told plant cells have had, for millions of years, a small flaw. Sometimes they really, really want that carbon molecule so they can make a sugar out of it and, instead, they grab an oxygen molecule.

Apparently, through synthetic biology, they figured out how to rearrange that plant cell so it always grabs the carbon. It grows the sugar, and the plants grow 40 percent more efficient.

Think about that. What would happen if that technology was part of our commodity crops, our fresh produce, the things we eat. The world would feed itself for another 250 years. It would mean 40 percent less land, 40 percent less water, 40 percent less fertilizer.

It turns out, world agriculture produces 2.2 times the greenhouse gases of every car on Earth. Do you know, if you had this type of technology as the crops for around the world, it would be equal to removing every car off the face of the Earth?

And, yes, it is a GMO, because the fix was done through a type of synthetic biology.

But it would equal removing every car off the face of the Earth.

These are joyful thought experiments, but the technology is real, and it is here. We have to figure out, as a body, how we adopt these things that it proves we can grow as a society, we can grow economically as a world.

My soon-to-be 4-year-old little girl can have an amazing future. We don't have to be terrified about the debt cliff that is going to crush us because we grew. And we can have the amazing clean environment and deal with the issues of greenhouse gases.

Are we ready to pull our heads out and actually do that crazy thing of reading and math and understand the technology disruption is in front of us?

Madam Speaker, are we ready to adopt, embrace the technology disruption that allows us to grow, prosper, and meet so many of our goals?

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

NATIONAL SECURITY CONCERNS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2019, the gentlewoman from Ohio (Ms. KAPTUR) is recognized for 60 minutes as the designee of the majority leader.

Ms. KAPTUR. Madam Speaker, it is with grave concern for our country, our longstanding Western security alliances, and liberty itself that I rise today.

I have the distinct privilege of serving on the House Appropriations Subcommittee on Defense and co-chair the Congressional Ukraine Caucus.

As the Congresswoman from a district with a strong Ukrainian heritage and tens of thousands of citizens who understand what liberty demands, I hold a unique perspective and, dare say, deep knowledge to speak on the events of the past several days to provide some additional context on why the conversation between President Donald Trump and the newly elected President of Ukraine, Volodymyr Zelensky, is so distressing to our national security.

The American public has looked on in horror as America's President, President Trump, has willfully neglected his oath of office and sacred duty to defend the best interests of our Nation in favor of his own and, in effect, promote the interests of Russian dictator Vladimir Putin.

This week, we learned of yet another instance in which our President has put national security at risk in favor of advancing his own personal, partisan, political objectives.

According to a highly redacted White House memo released this morning, new Ukrainian President Volodymyr Zelensky was quoted as saying he was "ready to buy more U.S. antitank missiles to defend his nation against Russia's invasion."

And President Trump, without skipping a beat, responded: "I would like you to do us a favor, though."

A favor to receive the funds that this Congress passed and appropriated? A favor to disburse the funds already slated for Ukraine until President Trump held them back to ask a favor?

That is illegal. It is unconstitutional. And it is dead wrong.

This exchange is not only a clear violation of the law; it is an unprecedented abuse of power that undermines our national security, violates our Constitution, and compromises the struggle for liberty on the continent of Europe that includes America's most trusted allies through instrumentalities like NATO.

Article I of the Constitution clearly states that all legislative power shall be vested in the Congress of the United States and that Congress holds the awesome power of the purse.

On July 18, President Trump purposefully directed his administration to