

much progress as a Nation, yet we still have a long way to go. Progress is not possible without a full accounting of both our brightest days and our darkest nights.

As we honor those enslaved Texans who finally learned of their freedom 157 years ago, let us recommit to fulfilling the promise of Juneteenth—and indeed of our Nation at large—by fighting for equality, liberty, and justice for all.

Mrs. BEATTY. Madam Speaker, we stand here listening. We stand here revisiting our history. We stand here thinking about our ancestors.

□ 2030

As members of the Congressional Black Caucus 50-plus-1-years-old, we understand that the fight must continue.

We understand when we walk in these hallowed Halls of justice that we carry that torch—that torch, freedom, that torch, justice and liberty for all. It is that responsibility that we acknowledge.

It is that responsibility when I think about the 173 Black people in the history of this Congress who have served out of some 12,000 people who have served in these Halls—173 Black people.

When I think about being the ninth Black woman to serve as chair of the Congressional Black Caucus, I think of the other women: the sojourners and the truth tellers who served as chair of the Congressional Black Caucus.

I think of people like Congresswoman KAREN BASS, whom I followed.

I think about Congresswoman, and now Secretary of HUD, Marcia Fudge.

I think about Congresswoman MAXINE WATERS—who is one of six Black Members of Congress—serving as chair of the Financial Services Committee.

I think about Congresswoman BARBARA LEE from California who is always out in the forefront and reminding us of the words of Shirley Chisholm.

I think about Congresswoman EDDIE BERNICE JOHNSON, another colleague from the great State of Texas. She is a woman who reminds us about equality and justice and reminds us about the value of collaboration and standing together in unity. She is the founder of the Tri-Caucus. She is another fighter for justice, someone who mentors us and stands back and gives us enough room so we can lead and follow in her footsteps.

There are so many strong, Black women in the Congressional Black Caucus.

Then there are the men. There are 29 Members who are female and 29 Members who are male serving now in the Congressional Black Caucus.

So tonight, Madam Speaker, I say, thank you. The two most powerful words that one can say. I say thank you to our chair of our Special Order hour, Congresswoman SHEILA JACKSON LEE.

As we begin to bring this night to a close, I am reminded of so many things

that great leaders have said. Someone said that liberty, when it begins to take root, is a plant of rapid growth.

We have begun to take root as members of the Congressional Black Caucus. And we, too, have that same rapid growth of all the things in this Chamber we have brought to the floor, in this Chamber that we have voted out and sent to the Senate and to the White House to be signed into law. So often people will come up to us on the great streets of America, and they will say: Tell me, what is it that the Congressional Black Caucus is doing?

But, Madam Speaker, I say no more. No more will you question who we are. Because our power and our message of Black excellence, of lifting up and elevating our message and power has reigned through the United States of America because you see, Madam Speaker, when you talk about an executive order or police reform, it was the Congressional Black Caucus that was there when the President signed it.

When you talk about our dealing with student debt, it is the Congressional Black Caucus that just finished a 2-day issues conference. We brought before our Congressional Black Caucus issues forum 10 of the top civil rights leaders in America. They didn't bring or send a designee. They came themselves before us.

So I want to say, Madam Speaker, that tonight was about Juneteenth. But tonight was also about letting Americans know that we are fighting for them, that we stand with them, and that we understand that we must continue to fight against systemic racism, and we must continue to fight for our children and our families.

That is what we do because we are the Congressional Black Caucus. Our power and our message is Black excellence unapologetically strong.

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

Ms. JOHNSON of Texas. Madam Speaker, for over 150 years, June 19th, also known as Juneteenth Independence Day, has served as a source of reflection, inspiration, and hope for generations of Black Americans. It is a day when we are reminded of the trials and tribulations of those who came before us, and celebrate the incredible progress we have made. It is a day when we can rejoice together in the freedom and liberties that we all share, and recommit ourselves to everlasting equality and justice. It is a day that means so much, but for too long had not been formally recognized as a federal holiday.

That was, Madam Speaker, until our advocacy was finally met with action from the rest of Congress and the White House. I was proud to join my colleagues here in Congress and the Biden Administration last year to make Juneteenth a federal holiday. Now, just one year later, many more Americans understand and appreciate the day's history.

Today, I am especially thankful for Texas's very own, Ms. Opal Lee. Colloquially known as the "Grandmother of Juneteenth," Ms. Lee has worked tirelessly over the years to educate, inform, and advocate on behalf of the Juneteenth movement. I have had the pleas-

ure of meeting her several times over the years and am constantly reminded that we stand on the shoulders of icons like her.

Madam Speaker, I want to wish those in Texas's 30th Congressional District and across the country a Happy Juneteenth.

REVERSE THE CURSE: RESTORING FISCAL RESPONSIBILITY

The SPEAKER pro tempore (Ms. BROWN of Ohio). Under the Speaker's announced policy of January 4, 2021, the gentleman from Texas (Mr. ARRINGTON) is recognized for 60 minutes as the designee of the minority leader.

Mr. ARRINGTON. Madam Speaker, tonight we are going to talk about a subject that gets too little attention in this Chamber and too little debate and consideration among lawmakers. Yet the storm clouds are gathering, and an epic crisis looms large over the future of our great Nation. Our mountainous and unsustainable national debt is the most significant, in my opinion, long-term threat to our economic prosperity as well as our national security. We have sown the wind of fiscal irresponsibility, and our children will reap the whirlwind of economic calamity. We will rob generations of Americans of the freedoms and the opportunities that we have enjoyed and have been so blessed with.

Madam Speaker, we all take an oath, but there is an unwritten covenant between lawmakers today and our Founding Fathers and our future generations of Americans, and that unwritten sacred promise that all American leaders have subscribed to is to leave this Nation better than we found it.

I believe the question is still hanging out there. The jury is still out on whether our Nation's leaders today in this generation are willing to make the sacrifices necessary to take on what I believe is the greatest challenge of the 21st century, and that is this unsustainable, unconscionable, and even immoral fiscal path that we are on. It is a collision course with a disastrous future.

We have to do something. We have all the reforms and policy solutions. But what we don't have and what I have not seen in now 6 years in this Chamber is the collective political will to do something about it. It is very simple.

Madam Speaker, I am honored to be joined by fellow lawmakers who I know share these sentiments. One such man hails from Ohio's Sixth District. He is a dear friend, he is a patriot, and he is a veteran. He has served on the Budget Committee. He is the co-chair of the Problem Solvers Caucus, a task force on addressing our broken budgetary processes and getting our arms around the debt and reining this in.

Madam Speaker, I am so glad he has joined us tonight. I yield to the gentleman from Ohio (Mr. JOHNSON).

Mr. JOHNSON of Ohio. Madam Speaker, I thank my colleague for yielding.

This is such a huge problem. There are so many different paths we could go down with this discussion. It is so big of a crisis that it is almost impossible to get it all articulated well within one Special Order series.

Madam Speaker, late last month, the CBO released its "May 2022 Budget and Economic Outlook." This is the first time the CBO has produced a baseline that properly incorporates the runaway, destructive inflation that is ripping through our economy today.

According to the CBO report, inflation is not going anywhere anytime soon except up. This is a dramatic change from the insistence of the President, the Treasury Secretary, and my Democrat colleagues that inflation is merely transitory and is nothing to worry about.

They are, in fact, so out of touch that they have begun to change their narrative. They now claim that Americans are financially prepared—get this—financially prepared to weather \$5 a gallon gasoline, skyrocketing energy costs, and grocery prices that would have been unthinkable just 18 months ago.

Now, I am not sure what Americans they are talking to, but they are not talking to Americans who live in Appalachia where I live—seniors who live on fixed incomes and others who struggle to make ends meet in this high inflationary period. But inflation is not just a sticker-shock sensation. It will have ripple effects throughout the economy. Debt will continue to rise to 110 percent of GDP over the next decade.

Don't be fooled by President Biden's propaganda claiming victory on debt reduction either. CBO projects that deficits will be \$2.4 trillion larger over the next 10 years. The more President Biden continues to pour gasoline on the inflation fire with his failed policies, the more that number is going to keep growing.

Madam Speaker, we must get our fiscal house in order. The American people have to live by a budget, and the American government should live by a budget, too. The United States does not have a revenue problem, we have a spending problem. And the first step in fixing this problem is to fix our broken budget process.

That is why I am proud to be a cosponsor of H.R. 2575, the TRUST Act, to establish special rescue committees to begin developing recommendations and legislation to protect and ensure the longevity of Social Security and Medicare. These are some of the country's main drivers of our debt. They are mandatory spending programs that are absolutely out of control. Doing nothing about it is not an option.

I am also, as was mentioned, the colead on a bipartisan debt and deficit working group as a member of the Problem Solvers Caucus, and I am willing to work with anyone, Republican or Democrat, to find real solutions to ensure Medicare and Social Security are around for our children and our

grandchildren to benefit from in the years to come.

Madam Speaker, this is a big problem. I look forward to hearing what my colleagues have to say tonight. We need bold ideas to address the fiscal crisis that looms in front of us.

□ 2045

Mr. ARRINGTON. Madam Speaker, I thank my dear friend from Ohio and echo his sentiments. We must get our fiscal house in order.

It is shameful. I would say, a case in point, to the cries from our citizens, citizens who say that this body and politicians in both Chambers, in Washington, play by a different set of rules. Do you know what? They are right. There is no further you have to look than at our budget and appropriations process.

We haven't had a budget in the last 4 years under the leadership of our Democrat colleagues, but quite frankly, both parties have been guilty. I think, over the last 50 years, we have only gone through regular order and passed a budget in all 12 appropriations and run the people's House the way our States and local governments and our families run their fiscal affairs.

They don't get to waive pay-fors. They don't get to borrow infinitum.

This place is so broken, and it is going to catch up to us. You don't feel the pain until you feel the pain.

When the dominoes fall, you cannot borrow and spend your way out of that situation and that particular crisis, like we have seen with COVID and others prior to it.

We have a champion for this issue, fiscal responsibility, restoring that in our own Conference as well as the broader United States Congress, a fellow Texan, a man who I am proud to serve with from Texas' 21st District, and a member of the House Judiciary Committee and Veterans' Affairs Committee.

Madam Speaker, I yield to the gentleman from Texas (Mr. ROY).

Mr. ROY. Madam Speaker, I thank my friend from Texas for yielding. I know that he cares deeply about this issue and spends a whole lot of time working across the aisle and with our own Conference, trying to get this body to focus on this issue of spending. Frankly, that is on both sides of the aisle.

We are sitting here now, \$30.5 trillion of debt. That is a number that nobody in America can possibly understand what that means. We talk about it. We say it. We put charts up, but nobody knows. \$30.5 trillion, if you set out to count to that, one Mississippi, it would take you 967,000 years. I mean, think about that. It is patently absurd.

Yet, we are going to rack up another trillion and a half here in the next year, and then another couple of trillion. We are just going to keep piling it on. Interest rates are going up, and interest rates are going to keep going up, so that debt is going to pile up even further.

The American people know this. They can't live their lives that way. Yet, here we are in this body, this so-called people's House, and we haven't had a single actual debate on spending in this body the entire time I have been here, much less this year.

We just passed another milestone in this great body, the United States House of Representatives, in which we just spent the sixth year in which not one amendment was offered on the floor of this body in open debate, not one amendment.

Has any rank-and-file Member of the United States House of Representatives been able to come to the floor and offer an amendment? You wonder why this place is broken?

I mean, we just passed that milestone yet again. You never get a chance to have open debate here in the so-called people's House.

I gave a speech a little while back from this podium on this floor that I called the United States House of free stuff because that is the way people view this body.

Oh, we just got another check we can go write, another bill we can pass. It sounds good. It has something great in the title. You are talking about infant formula. Oh, you better vote for that. You can't vote against a bill that has infant formula in the title. Doesn't matter what it does. Doesn't matter if it will make it worse. Didn't matter what the power of the government is.

If you put ALS in the title, don't vote "no" on an ALS bill. Well, then you hate people with ALS, right?

Don't vote "no" on any bill that has something in the title. United States House of free stuff.

Yet, this week, what are we going to vote on? We are going to have a bill, H.R. 7606, which will likely come up, that will give \$400 million to ethanol producers. Never mind that that jacks up 30 cents a gallon on the price of gasoline.

We are going to have a bill that has \$12.7 billion over 10 years on wildlife recovery. Man, we are really being great stewards of the public trust here in the United States House of Representatives.

That is the problem. That is what is broken, and the American people see it. They see that we are here not doing the work of the people because we never actually debate, vote, and figure out something, roll our sleeves up and say: "Do you know what? We have X trillion dollars of income so we can only spend X trillion." We never do that.

That fundamentally is what my friend from Texas is getting at, what my colleagues are here on the floor talking about.

I would ask the Speaker where my colleagues on the other side of the aisle are having any conversation whatsoever about only spending that which we take in. But, no, we can never have that conversation in the United States House of free stuff because it is a hell

of a lot easier to go out on the steps and go preen and posture to a bunch of people in the media, saying about how evil people are if they dare vote against spending money we don't have.

Madam Speaker, we should do our job, both sides of the aisle, to stop spending money we don't have.

Mr. ARRINGTON. Madam Speaker, I say a hearty amen to my fellow Texan who has put his money where his mouth is. Certainly, he has put the votes of his constituents where his mouth is and has taken a stand.

It is not fun to be voting against things that have these wonderful titles that are going to do these grandiose things for the country. But the question is, who is going to pay for it?

I don't even call the \$30 trillion of debt "debt." I call it what TOM MCCLINTOCK once mentioned in a budget hearing. It is a deferred tax on our children. It is so easy for us to pass these bills and not consider the incalculable cumulative cost.

But there will be a payday someday. As James Madison said, "A public debt is a public curse." We are not blessing our children. We are not giving them the benefit of the quality of life that we have known as Americans second to no other nation and society in the world and in the history of the world. Yet, to do nothing and to keep this runaway freight train of fiscal irresponsibility running off the cliff is to curse them. Indeed, it is to curse them, as James Madison said.

Another friend and colleague and a new Member of Congress, but not new to public service, is PETER MEIJER from Michigan's Third District. He serves on the Committee on Homeland Security and the Committee on Foreign Affairs. We appreciate his deep concerns and convictions on this issue facing our country.

Madam Speaker, I yield to the gentleman from Michigan (Mr. MEIJER).

Mr. MEIJER. Madam Speaker, I thank my dear friend from Texas for yielding.

When I was in middle school, we had a textbook for U.S. Government, and it showed our debt. The line went up and the line went down over administrations. It spiked in World War II. It was coming down in the nineties. This is the debt, mind you, not the deficit, the debt. There was a little dotted line anticipating we would have the debt fully paid off by, I think, 2002.

Now, some things got in the way around the turn of the millennium, and that number has spiked. Now, we are at those World War II highs.

As many of my colleagues have alluded to, this is a bipartisan affliction. Deficit spending knows no party preference. But the idea that, in just a few short years, we tripled that debt—well, added 50 percent, went from \$20 trillion to \$30 trillion, \$5 trillion of that in the last 2 years alone.

We were facing the COVID-19 pandemic. Those were dark and frightening days, and this body reacted

swiftly, reacted in good faith. Yet, the good faith became a good excuse to just keep spending, keep spending, keep going. That catches up.

The inflation that we are experiencing right now has many fathers. You have the challenges of unwinding over a decade of quantitative easing, and that money printer just rolling on and on.

We have the American Rescue Plan, which many of us in this body, probably many of us here behind me tonight, were warning about the inflationary impacts that were dismissed at the time, except for a few brave economists on the left. Larry Summers was pointing that out, but we just kept going.

Now, the American people, the consumers, are feeling that impact. They see it every time they drive past the gas station.

I just filled up my gas tank. For the first time, it cost me over \$100. That has never been the case. I know many who have more than a 20-gallon tank are experiencing that even worse.

The question on behalf of constituents we talk to is: What are you going to do? What are you going to do in Congress about this?

The challenge is inflation, debt spending. These are challenging issues, right? You can't put the genie back in the bottle. I mean, maybe we could accelerate the creation of a time machine and go back and show what occurred and what the consequences were of those policies, come back into this body to February 2021 with the American Rescue Plan, or even go back to when that middle school textbook I had was written, showing the dangers.

But just in the time I have been here, our cost to service the debt, that 10-year Treasury bond, has tripled in terms of what this impact will be on us fiscally.

We talk about the budgets that we pass, that spending. That is only a third of how much money is going out the door.

I applaud my colleagues who are working on the TRUST Act and other efforts to just come to some bipartisan consensus because this will be something that impacts all generations.

I am acutely aware of that, looking at young families and the burden this is putting on them, and just how much that debt very rapidly is going to be a long-term drag on our fiscal growth, on our economic vitality that underpins our standing in the world and our position as a superpower.

If we don't get that house in order and get it in order fast, and start laying down the groundwork—it doesn't have to be bold right away. It will need to be bold eventually. But, by golly, we need to start heading down that right path and that right path soon.

Mr. ARRINGTON. Madam Speaker, I thank the gentleman from Michigan, my friend, for his comments. I am, again, proud to serve with him, and he brings such reason and common sense.

He is right to say that it is not a partisan issue and that the debt and those things that have led to this massive \$30 trillion, over 120 percent of the size of our entire economy, exceeding World War II with our entire debt—and by the way, in peacetime. He is right.

We have to have an honest conversation with ourselves before we have an honest conversation with the American people, and both parties have contributed to this mess. Until we decide to accept that and take ownership of it, we will never lead us to the path of restoring that responsibility, that good footing, and the prospects of having saved this country and our children and grandchildren from the disastrous, calamitous future if we don't. I appreciate his approach to it.

We are reaching out to our colleagues, our Democrat colleagues, to fix some of these broken systems, the perverse incentives that let us get away with this reckless and irresponsible process that we call budget and appropriations. Nowhere else in the world can you do what we do.

But the results are indisputable. You get a broken process, a dysfunctional system like we have, and you are going to get broken outcomes.

Look no further than the debt clock, and look no further than CBO's 10-year forecast: \$16 trillion more over the next 10 years of just the public debt. It went from almost a trillion in annual deficits leading up to COVID, and now the average will be \$1.6 trillion in annual deficits over the next 10 years, leading up to 2032, where we will have \$2.3 trillion in annual deficits. The interest we pay on the debt just to service them, think about this.

□ 2100

We will spend more to service the debt to pay the interest, which you get nothing for. You get no infrastructure. You don't get a farm bill with strengthening of the food supply. You don't get a better or bigger army to put on the field against the threats around the globe.

We will see a tripling of the interest payments that will exceed in 10 years, cumulative, over \$8 trillion, but the annual amount will exceed what we spend on national defense. We get nothing for this interest. It is the largest growing mandatory spending item in the budget.

Woe to the country if we don't take a hard look in the mirror and if we don't decide to muster the political courage to take this on for the sake of our kids and for the sake of our country.

Now, one of my closest friends in Congress who claims to come from a State that does more agriculture than the Lone Star State, which already discredits him from the outset, but I don't want to see the numbers because I would be afraid if he were right. I would be afraid to go back to Texas. We are just going to say Texas is bigger in every way, including ag production.

He is a Ways and Means Committee member, and this guy, he is passionate about our debt, our deficits, and getting our fiscal house in order. He is going to be helping lead the charge in the 118th Congress when the people, I pray, give our conference, Republicans, a chance to prove that we are serious on this: RON ESTES from the great State of Kansas.

Mr. ESTES. Madam Speaker, I thank my friend, Mr. ARRINGTON, for hosting this very important hour on this very important topic. I will concede that Texas is bigger geographically than Kansas and several other States as well.

You know, it is important that we talk about this important issue, and I really appreciate the work that he does, and I appreciate serving with him on the Ways and Means Committee on so many of the important issues that we have to address for our country.

Madam Speaker, tonight, as many Americans put their kids to bed, they are checking their schedules for the next day and doing a quick review of the bank accounts. They are deeply concerned about how they are going to be able to live with the crushing price increases in Joe Biden's America.

We are talking a lot about the debt tonight. We are talking about, you know, how do you afford to make your payments on the issues that you have to address today? But also, how do you have to plan for the future, knowing how that debt is going to weigh down on people, weigh down on Americans, weigh down on them as individuals, but also weigh down on their kids and grandkids?

You know, there is a lot of noise that happens in this bubble we call Washington, D.C., but everyday Americans have the same top concerns about the economy and rising prices.

In fact, it has been a top concern for months now. Even last year during a townhall in October, 98 percent of the respondents said that they had seen an increase in the cost of regular necessities.

Last week, I had an opportunity to speak with Treasury Secretary Janet Yellen about why it is taking the administration so long to recognize inflation as a problem. She complained about other challenges the Biden administration faced in January of 2021.

Let's look at what really has happened over the last 18 months. When President Biden took office, he was met with a growing economy that was already recovering from a global pandemic. We were already seeing the debt being addressed and starting to work in that direction.

The COVID vaccine that had been developed from Operation Warp Speed was being distributed around the world, as well as throughout the United States. We were actually starting to see inflation stabilized at a mere 1.4 percent, and filling up your gas tank only cost \$2.39, thanks to American energy independence.

Despite all the pandemic-related challenges that Americans have gone through over the past year; consumer sentiment was relatively high at 79. But after a year of total Democrat control in the city, Americans no longer have a positive outlook on the economy.

Our economy shrank in the first quarter. Americans are paying more for everything they buy on a regular basis. Gas has skyrocketed to an average above \$5 per gallon, and consumer sentiment has dropped to a record low of 50.2. It is bad news for our country.

Joe Biden and the Democrat policies are taking away the prosperity and the American Dream from families and small businesses across the country.

You know, on Friday, the Bureau of Labor Statistics released a staggering higher-than-expected inflation rate of 8.6 percent, but that is the year-over-year number. It really doesn't show the impact of inflation that has come up during the Biden administration, what a lot of people are calling Bidenflation.

If we go back to January of 2021 when President Biden took office, we can see that month-over-month inflation is actually up a cumulative 11.4 percent. Think about that. If you bought something in January of 2021, it now costs 11.4 percent more than it did.

That is a marketplace average. Some products have been a whole lot higher than that. You see it in gas. You see it in meat, bacon, and milk.

Now, what does that mean for the average American? We are looking at, for the average American household, an additional \$635 in monthly costs. As you can see, prices have continued to climb for American families each month, meaning that on average, each household has already paid an additional \$5,000 for these failed policies under the Biden administration. Even if inflation stays the same, households will pay an additional \$7,620 over the next 12 months.

My Republican colleagues and I understand how devastating this is for Americans. We warned for months that kneecapping American energy production, while flooding the economy with Federal dollars and deficit spending, would create runaway inflation, as it has.

Today, right now, my colleagues on the other side of the aisle could ease the burden on families by encouraging American energy production and stopping their pursuit of Big Government spending sprees. We would have a stronger economy and a stronger America through energy independence, an ability to balance the Federal budget, and a smaller government.

These are the keys that will reverse course on a disastrous economy, and I would encourage my colleagues in the majority to disband this far left, extreme agenda to face the crisis they have created.

As we have talked about tonight, the debt continues to increase, and we need to focus on that. We need to focus on

lowering the amount of "free stuff" that comes out of the United States Government and focus on what we need to do to help everyday Americans with the things that they go through and things that they have to deal with, their families and their small businesses.

Again, I would like to close in thanking my friend, JODEY ARRINGTON, for hosting this so that we can talk about, you know, the fiscal state of the country and what the problems are that we have to address going forward.

Mr. ARRINGTON. Madam Speaker, I couldn't be more proud to serve alongside of RON ESTES. The people of Kansas are well served, letting him be their voice in the people's House.

You mentioned the disastrous economic plan and policies of this administration. It is hard to believe what you didn't mention that this President and our colleagues on the other side of the aisle somehow think that the largest tax-and-spend bill is the solution. More spending. More spending. More flooding the market with Federal moneys. More expansion of welfare without work.

We all want to take care of those folks who are working hard and still struggling. But, for example, the refundable tax credit, child tax credit, where we would be paying thousands of dollars per child, per person, with no requirement to work, to contribute, to have ownership in this society, it is reckless.

And, quite frankly, it is heartless because those policies trap people in poverty. They don't lift them out. They trap them in a life of dependency on the government.

We want Americans to be the very best that God has created them to be and have the best quality of life and a chance for a better life for their families. I thank my friend from Kansas.

I am reminded of some great warnings from our wise Founders. Ben Franklin said, "... when you run into debt; you give another power over your liberty." We are talking about robbing our children of their freedom, not just their economic opportunity and future prosperity.

Thomas Jefferson said, "To preserve our independence, we must not let our rulers load us with perpetual debt." Warning after warning.

One of my favorites, our great father of this country, our first President, Commander in Chief George Washington, in his farewell address—think about it, penning a relatively short set of remarks, not only for those of his time, but for posterity, for future leaders of the greatest country in the world.

□ 2110

He gave three major warnings. He said: Be careful of foreign influence, be careful of the factions that will divide you within our own country, weakening our bonds of unity, as I stand under the "e pluribus unum" motto, out of many one, that unifying spirit that made this country exceptional.

But he warned about fiscal irresponsibility, and just to paraphrase, he said: We must avoid the accumulation of debt, not only by shunning occasions of expense, but by vigorous exertions in time of peace to discharge the debts, which unavoidable wars may have occasioned, not ungenerously throwing upon posterity the burden, which we ourselves ought to bear.

I mean, we are ungenerously throwing upon posterity a burden of debt that we are not willing to bear. We are not willing to take the tough votes and pay for this and reduce our debt and deficit spending and give the next generation a chance, a fighting chance to have what we have had in this great country.

I yield to the gentleman from Texas (Mr. CLOUD), another freedom-fighting Texan who serves the coastal communities in the Lone Star State, Oversight and Reform Committee member and proud Texan, the lone Texan on the Agriculture Committee. I have tremendous respect for him and his love for freedom, his love for the Lord, and his love for the people of this great country, from Texas' 27th District.

Mr. CLOUD. Madam Speaker, I thank JODEY for putting this together. I have enjoyed sitting with him in many of the meetings that he has called to work on fiscal responsibility, reaching across the aisle to see about having those important conversations, realizing the heavy task ahead of us, but also how important it is that we take it on.

We are \$30 trillion in debt. I like how JODEY framed it because \$30 trillion is a hard number for us to grasp, but the idea that it is a deferred tax on our kids, it is nothing that we will have to pay, but it is a burden we are passing on to our kids in the name of spending today.

Right now what we see happening in our Nation is families are struggling with inflation, inflation, and inflation. Right now many families are having to make the choice between food and fuel. You have families on a fixed income who suddenly their money doesn't go as far as it went, and they are having to make tough choices, sometimes between medicine and food.

You have others who have saved their whole life, worked their whole life, thinking their money would stretch a certain distance, and suddenly their life savings is not worth what it was.

The Washington solution, of course, has been to spend more money, exacerbate the problem, put more money out there that causes more and more and more inflation. Typically what we see happen from big-spending politicians is they try to get away with selling this idea to the American people that their personal compassion is defined by how much of other people's money we give away.

That is the most absurd notion, the fact that we could spend other people's money and somehow go back to the

American people and say, How much do I care about you? It is not our money to spend. Real compassion would be doing the due diligence to make sure that we are not just voting on a bill that has some warm and fuzzy title but that we are doing the due diligence to make sure that it is actually accomplishing the objectives it was set forth to do.

When we start a program or we start an agency, we come back and we check and we see, are they meeting their benchmarks, are they actually accomplishing it? A lot of times in Congress we will pass a bill out of the best of intentions and find out later on that it is actually doing the opposite of what we intended it to do.

Right now in Washington if you try to get a straight answer on how many programs or agencies exist in Washington, in our Federal bureaucracy, it is hard to get a straight answer, much less to know whether they are doing a good job or not, whether we are being wise with the taxpayer dollar or not.

This is one reason I have authored and introduced here the Federal Sunset Commission Act. We have one in Texas. It has been effective at helping rein in government. It would bring every agency, every program before a commission and review it to see if it is something we should keep doing. Maybe there are a couple programs that are similar that we can consolidate, make them more efficient. Maybe there are some things that are just not accomplishing what they were set out to do. They may have been put out there with the best of intentions, but we need to stop it and give the taxpayer back their taxpayer dollars.

You know, when you study how nations rise and fall throughout history, usually they crumble from within. Right now that is where we are at in the United States. We are not so much in danger of some invading force coming across our borders, but we have not been diligent to spend wisely. We have been irresponsible.

We are the world's reserve currency, but we have not acted like the world's reserve currency. If we are not careful, we will lose that very important standing that has helped us have the freedom and prosperity and, frankly, to be a light, to be a city on a hill, to be a nation that advances freedom and liberty not only here at home but, frankly, across the world.

Some years ago, it was actually under the Bush administration, there was an intelligence report that came out that said basically the greatest transfer in all of history of wealth and power is happening right now from the Western countries to the Eastern countries. They said it was almost inevitable. It was a virtual certainty is the way it was phrased that this transition would happen.

They said it was happening for two reasons. They said it was happening because we are sending oil and gas revenues overseas and we are sending man-

ufacturing overseas. So basically the elites were taking the wealth and hard work of the American worker and sending it to nations that have our not best interests in mind. And they call that good, sound policy.

They said it was virtually inevitable. Well, in the last administration, we saw that we could, indeed, bring those oil and gas revenues back. We saw that actually brought peace and security to the world. We saw that we could begin to bring manufacturing back.

If we release the American worker to do their job, to innovate, they can meet the challenges of the supply chain we face now. Let's get government out of the way and let them do their best work.

There is a story in Scripture of a good king Hezekiah, and history will record that he was a good king, but later on in life he made a big mistake. He invited an enemy country to come see the storehouses, to see where the temple treasuries were, to see where all the gold and weapons were stored up. A prophet came to him a couple days later, and he said, guess what, everything that your ancestors have stored up will be taken away one day because of what you just did. And that was a tragic thing to hear. But what was even more tragic was his response when he said: Well, what you are saying is good because at least it will not happen in my lifetime.

We have too many people in this House who when it comes to legislation are willing to sugarcoat, willing to acquiesce, willing to vote on that good and fuzzy bill because they know that the damage will not come in their lifetime, it won't come in their political career.

We have got to do what is right by the American people; do what is right for generations to come; and do what we need to do to save this great bastion of hope and freedom for the world, the United States of America. Thank you for hosting this. God bless you.

Mr. ARRINGTON. Madam Speaker, wow, I have to really hold back here because I have other colleagues that have important things to say, but when I listen to my friend MICHAEL CLOUD, I am inspired because he is a man driven by conviction. I have watched him, and I admire his drive for truth, his seeking out what is best for the country. That is his measuring stick.

In an institution full of so much baloney and so many, pardon me, partisan hacks, it is nice to have somebody that just says, I want to do right by the Constitution, my constituents, and my kids. And that is what drives MICHAEL CLOUD. I am proud to serve with Representative CLOUD. I thank him for joining us for this discussion.

We have another Kansan. I think we have had three Texans and two Kansans, so we are still winning, we are still up one. TRACEY MANN is a new Member of Congress but not new to public service. He has led his great State as Lieutenant Governor.

Now, he might boast more wheat and sorghum there in his district, but he will never be able to produce more cotton than Texas 19. I love that he is a champion for our producers, our ag producers, and I love that he is equally concerned about making sure we live within our means, we rein in our spending, and we reduce our national debt and get back to the fiscal footing that we all have confidence will be a gift, not a curse, and that we will, in fact, reverse the curse.

We are going to get a chance in the next term. God willing, I think the people are going to give us the chance to lead. And lead we must, which will require courage, and I know you have it.

Madam Speaker, I yield to the gentleman from Kansas (Mr. MANN), from the First District of Kansas.

□ 2120

Mr. MANN. Madam Speaker, I thank Mr. ARRINGTON for doing this tonight. I thank him for being such a champion and continuing to raise this issue, which is incredibly important to all of the Midwest, the West Coast, the East Coast, our entire country, vitally important.

I enjoyed the trip to west Texas the other day, and, yes, they grow more cotton than we do in Kansas, without a doubt.

As mentioned already, we are more than \$30 trillion in debt. We have added almost \$6 trillion in the last 2½ years, mostly in the name of COVID. We spent more money in the name of fighting COVID than we spent to win World War II, in inflation-adjusted dollars. Let that sink in. It is absolutely mind-blowing.

The debt is now \$92,000 per American. For every American, your share of the American debt is \$92,000. For my wife and four kids, our family's share is \$552,000.

When you rack up this kind of debt, you really only have two choices. When you spend out of your means, you can pass it on in debt or you can raise taxes. I am really concerned with the potential tax increases that this out-of-control spending will lead to.

That is why I rise today, because America is facing an economic crisis, and Democrat leaders are failing to provide the American people with any real solutions. Instead, they are just making things worse. Two aspects of this administration's budget proposal will cause irreparable harm to the economy and health of rural America.

House Democrats, for their part, want to distract the Federal Reserve with social policy while inflation is at a 40-year high. We have to solve this problem by decreasing spending, not by increasing taxes.

In America today, farmers, ranchers, and ag producers are coping with problems that this administration has caused, like a broken supply chain, rampant inflation, and labor shortages. Now, the administration is threatening the stepped-up basis again and seeking

to impose new capital gains taxes on the people who feed, fuel, and clothe us all. When the assets of family farms transfer to the next generation, the Federal Government should not jump in and impose taxes on the unrealized gain of these assets to pay for this out-of-control spending. This principle is called the stepped-up basis. It has a long precedent in the tax code, and President Biden wants to dismantle it to pay for all of this spending.

Adding insult to injury, the President's budget imposes capital gains taxes on farms that have been in families for more than 90 years. Think about that. In 1940, the average cost of Kansas farmland was \$50 an acre. Now, irrigated land is over \$4,000 per acre. Imagine the capital gains tax implications on that history of ownership. This proposal would impose hundreds of thousands of dollars in new capital gains taxes on farmers, killing most farms overnight.

In March, I introduced a bipartisan resolution, along with 82 of my colleagues, that supports the preservation of the stepped-up basis and opposes any efforts to impose new taxes on family farms and small businesses.

The President's budget is an attempt to extort money from rural Americans to pay for his party's Big Government, socialist spending spree. The farm-killer tax and the elimination of the stepped-up basis aren't game changers for American family farms; they are game enders. Congress owes unwavering support to the American farmers, ranchers, and ag producers.

A few days ago, the Department of Labor released yet another report of record-breaking inflation for the month of May, the highest in over 40 years. House Democrats are responding this week by forcing a vote on a bill that would handcuff the Federal Reserve and force them to focus on social policy in addition to their statutory mandates of fighting high inflation and dealing with the unemployment rate, the missions for which the Federal Reserve was created. As if the economists at the Fed don't have enough to worry about, House Democrats now want to assign them the task of setting social policy. Unbelievable.

President Biden and Washington Democrats are completely out of touch with the American people on this issue of inflation, and they are out of touch with the needs of rural Americans. They need to wake up to reality and get to work on providing real solutions to the problems that Americans are facing.

Record spending and debt will lead to America's demise, and we cannot allow that to happen under our watch.

Mr. ARRINGTON. Madam Speaker, I thank Representative MANN for bringing up the stepped-up basis repeal. Republicans didn't get a vote in this largest tax-and-spending bill that was called Build Back Better, that some have not so affectionately referred to as build back broke. Really, it adds,

even according to CBO, trillions of dollars in new debt.

Worst of all, the Democrats negotiated some of these provisions out before they passed it out of the House. One of them was the repeal of the stepped-up basis. Then, this President puts it back in the "Green Book" and says to the American farmers and ranchers, who put food on the table and give us food security, which is national security—we talk about energy independence; you wait until the pain is felt by the food shortage, a whole other level of concern when it comes to supply chain. Less than 1 percent, a fraction of a percent, we spend as a nation to have ag independence and have a stable ag economy through farm policies and a farm bill. This stepped-up basis, as I told Secretary Yellen, would create the largest fire sale of farm assets in the history of our country.

Farmers are cash poor. If the next generation of farmers inherits a death tax, after paying taxes out the wazoo on every level—income, sales, franchise, you name it, they have paid it. It is an unfair, un-American double tax, and they don't have the cash for it. It amounts to selling off the family farm because the vast majority will be forced to do that to pay more taxes.

Mr. MANN. Which will lead to hungry Americans. When you are well fed, you have a lot of problems. When you are not well fed, you have one problem.

Mr. ARRINGTON. Amen.

Madam Speaker, I thank Representative MANN for his contributions to this important conversation with the American people.

I am proud to have also met and befriended a gentleman from the great State of Utah. The first time we met, I talked about this bipartisan effort to get at the root causes of this broken budget process and reach across the aisle and simply force us, through the right incentives, to be responsible stewards, to get budgets out on time with budget outcomes that would reduce the debt. I remember that Representative MOORE lit up at that dinner meeting and said: Sign me up.

Ever since then, he has been on a mission. He has worked with his constituents, put a task force together. He is prepared, as he looks at joining the Ways and Means Committee, which, by the way, when you look at 70 percent of our budget on auto-spend—that is, entitlement, mandatory programs. The vast majority of those, certainly the big drivers of our debt, are under the auspices and the authority and jurisdiction of the Ways and Means Committee. I will heartily welcome him to the team in that regard. I appreciate his passion for this issue.

Again, we will get an opportunity to serve and lead and govern, and we are going to need people like him to not only sound the alarm but assemble the team of people, the coalition of the willing, on both sides of the aisle, to do the right thing by the American people.

Madam Speaker, I yield to the gentleman from Utah (Mr. MOORE), who represents Utah's First District.

Mr. MOORE of Utah. Madam Speaker, I thank Representative ARRINGTON for yielding. I am so appreciative that he brought up the night that we broke bread and the excitement that I had. I did, I lit up knowing that there was a real concerted effort to be able to forge a path forward to solve our Nation's biggest problem.

Make no mistake: This is our Nation's biggest problem. This is a national security threat. This is something that affects every single American. I am looking forward, and I owe it to every constituent, to make sure that I am working on solving the problem.

□ 2130

I will not go back every couple years when we run for reelection and complain about how much debt we have. I put the task force together so I could explain where we are at, what the ideal State looks like, what it should look like, what we need to strive for, and what are some near-term recommendations for us to be able to accomplish.

You heard from Representative CLOUD. I have a provision that he put forth. I have numerous workforce ideas. We have 11 million jobs. That is a participation rate that would create an enormous amount of revenue if we could get all of those jobs filled.

We have the opportunity ahead of us. There is a strong bipartisan collaboration going on led with your motivation, and I believe in it, and I am willing to work tirelessly because it is our Nation's biggest problem.

Among all my comments today, what I want to make sure that I highlight is that we have to look at the data at what works. We have to look in 2017—didn't solve every problem; we still have a spending issue that Republicans weren't able to address with the Tax Cuts and Jobs Act, but it got our taxes on a globally competitive scale. That allowed for us to keep companies and workers here in America, growing the economy, growing that revenue that is needed so badly.

What we did in 2017 was actually empowering Americans. What we have done in 2021—I greatly fear is what President Biden and the administration has focused on—is empowering government. In 2017 we empowered Americans. We empowered ingenuity. We empowered that to drive us forward. And in the last year we have been empowering government. The massive amount of government spending has directly led to the inflation that we are seeing today.

Few things impact the lives of our constituents as directly as the state of our economy. Utahns I know are desperately hurting. Grocery prices are out of whack. Gas prices—I will talk about that—they continue to skyrocket, reaching \$5. I filled up for \$5, the national average, in Utah, and it is

predicted we could be at \$6 a gallon in July.

The Biden administration's blatant economic mismanagement has put us on the precipice of a recession. We are seeing the effects of that. The indicators are already there. From the Consumer Price Index to the stock market to confidence indicators. We are seeing a recession come about as we have to raise interest rates to solve the self-inflicted mess that was created a year and a half ago when Democrats put in the American Rescue Plan masqueraded as the COVID bill, suppressed our workforce and rampant inflation. This has been mishandled at every turn.

The administration claimed that inflation posed a small risk and that the effects would be short lived, but Friday's Consumer Price Index report, which stated that the price of goods has increased 8.6 percent in the last 12 months, validated what I have been hearing for months from my constituents, that inflation is hurting us, and it isn't going away.

Due to inflation, the average household pays an additional \$460 per month for the same goods and services that they purchased just a year ago at this time.

Last month, we experienced the highest inflation in 40 years, yet again breaking the Biden administration's inflation records.

Republicans sounded the alarm last year when Democrats in Congress rammed through trillions in partisan spending priorities. According to the Congressional Budget Office's "May 2022 Budget and Economic Outlook," over the next 10 years our total deficits will equal \$15 trillion with a deficit of \$2.3 trillion in 2030 alone.

This isn't free money. Sooner or later, reckless spending like this will force tax increases on hardworking Americans. Inflation is already a tax on hardworking, lower-income Americans that we say we are trying to help, and it does not help. That is an extra \$460 a month on average.

To reverse our poor economic outlook, I organized a debt and deficit task force, and I already spoke about that a little bit, but it is with a group of really concerned citizens. These are experts in their field, across industry, a group of people that want to do this because they have fear, they have seen this in their lifetime with stagflation before, and they want to be a part of this and advise me in my role and how I can share that with all of my colleagues in Congress to be able to do the four simple things: Grow the economy; save and strengthen vital programs; focus America's spending; and fix Congress' budgeting process. That fourth piece is something that we have to come together on immediately, and I know there is bipartisan support to be able to do this.

This task force will continue to develop a clear vision for how we can best bring Utah's fiscally sound policies to

Washington to relieve inflationary pressure on hardworking families. I will continue to share our framework of solutions with my colleagues in Congress.

The United States has a flexible economy with a wealth of natural resources and competitive demographics. We are the envy of the world, and we need to continue to remain the envy of the world.

For the sake of each and every Utah family, we must get our fiscal house in order. Our plan will help do just that. I sincerely thank the gentleman from Texas for the encouragement. As I entered into Congress to find a niche of something that I am so passionate about, I will continue to beat this drum until we make it work.

Mr. ARRINGTON. Madam Speaker, I thank the gentleman from Utah (Mr. MOORE), beating the drum and sounding the alarm is a big part of it. I think at some point it is hard to calculate and get your mind around the trillions of dollars that are amassing.

We have added \$7 trillion in additional debt since COVID alone. And what happens, I believe, is when you do that and there is no consequence, there is no trade-off, we are not hitting them in the pocketbook saying, we need more of your hard-earned dollars to pay for this stuff, and we are not cutting the favorite programs of our fellow Americans, so there is no pain.

Mr. MOORE of Utah. Moral hazard.

Mr. ARRINGTON. Moral hazard. We are sleepwalking off the cliff. The problem with this crisis is, as I said, when Humpty Dumpty falls and shatters it is going to be difficult to put him and the exceptional nature and the superpower leadership of this great country back together. There is just not a lot of time and heads up and warning before you go over the precipice.

It is incumbent on us, as young fathers and young family men, to be able to take this on head-on with the courage that our Founders had who gave birth to this great country.

Madam Speaker, I hear you rattling the gavel, so God bless America, and I yield back the balance of my time.

ISSUES OF THE DAY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the Chair recognizes the gentleman from Wisconsin (Mr. GROTHMAN) until 10 p.m.

Mr. GROTHMAN. Madam Speaker, we heard a little bit about inflation, and we are going to talk about the economy a little bit more.

As has been widely reported, inflation is at a 40-year high, the worst it has been since 1981. Over 8 percent. However, I feel that we are doing a disservice to the current situation to pretend that inflation is only 8.3 percent.

In the official figures they talk about housing going up 5½ percent. Does anybody think the cost of housing has only gone up 5½ percent in the last year? I