

requested a staggering \$35 billion from taxpayers. PBGC is reviewing an additional eight applications requesting a total of \$1.1 billion. In all, PBGC is expected to send money to over 250 pension plans.

PBGC has confirmed what we knew to be true, but others refused to admit: ARPA's taxpayer-funded bailout will not fix a thing.

In September, the agency stated the massive influx of taxpayer dollars will only delay the immediate insolvency of the multiemployer insurance program, and insolvency is still likely. Simply throwing money at plans will not solve the problem.

ARPA failed to address the underlying structural issues in the multiemployer system that contributed to the crisis, thus ensuring that plan mismanagement and underfunding will persist. In fact, ARPA includes a galling provision that explicitly bars PBGC from reforming plan governance or altering plan-funding rules of plans receiving a bailout.

It is clear to me that the mismanagement of multiemployer plans and the risks they pose to workers, retirees, and the taxpayer cannot be ignored. Congress must require multiemployer plans to measure their liabilities accurately and collect adequate contributions to fund benefits.

Failing and insolvent plans must stop making promises that they are unable and unwilling to keep. It is common practice for insolvent plans, which do not have enough funds to pay current retirees, to continue allowing active participants to accrue benefits and enroll new workers into the plan. This is deceptive. This is wrong. This must stop.

Congress should increase multiemployer insurance premiums to account for the risk that underfunded plans pose to PBGC.

Multiemployer plans pay a meager flat-rate premium of \$31 per participant. In contrast, the single-employer program requires plans to pay an \$88 flat-rate premium in addition to a variable rate premium based on a plan's level of underfunding.

Decades of chronic underfunding and false promises have put millions of workers and retirees at risk. By proping up this clearly unsustainable system without enacting reforms, ARPA continues to enable and encourage the irresponsible behaviors that caused this crisis.

Taxpayers saving for their own retirements should not be on the hook to pay for the broken promises of union-run multiemployer pension plans.

There must be accountability for this gross mismanagement and real reform to ensure the multiemployer pension system does not continue to deceive workers and the American people.

HONORING THE LIFE AND LEGACY OF ELTON DEAN

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Alabama (Ms. SEWELL) for 5 minutes.

Ms. SEWELL. Mr. Speaker, I rise today to honor the extraordinary life and legacy of Montgomery County Commissioner Elton Dean, who passed away at the age of 72 on June 7, 2022.

A native of Alabama's Seventh Congressional District, Chairman Dean graduated from Montgomery's own George Washington Carver High School before attending Selma University, where he received his associate's degree.

Returning to Montgomery, Chairman Dean pursued his bachelor of science at the Alabama State University, where he graduated in 1971 with a degree in business and economics.

Chairman Dean went on to become a successful businessman, putting to work his entrepreneurial spirit to serve and improve his community as owner of Dean Realty as well as 21st Century Hair Studio.

In November 2000, Chairman Dean was first elected to the Montgomery County Commission, where he humbly and faithfully served the Second District for over 20 years. Dean was elected vice chairman in November 2004 before making history in March 2009 as the first African American to serve as chair of the Montgomery County Commission. Montgomery County includes the historic city of Montgomery, Alabama.

Known as a dedicated public servant and passionate community leader, Chairman Dean's legacy lives on in the countless projects and initiatives that came into fruition under his leadership, including the implementation of Montgomery County's back-to-school sales tax holiday.

Chairman Dean is also known for bringing the commission meetings to the people by holding his "On the Road" initiative, which allowed constituents to meet directly with their representatives.

Chairman Dean worked tirelessly to improve Montgomery County's economic well-being. Among his most notable achievements, he oversaw the implementation of the 1 percent sales tax in 2001, which generated over \$428 million for public education in Montgomery County, delivering critically needed resources to the children of our community.

Chairman Dean never missed an opportunity to give back. Throughout his adult life, he held countless positions, including serving on boards and organizations throughout Montgomery County, which included as executive board member of the South Central Alabama Boys and Girls Club as well as board member for the Montgomery Improvement Association, board member for the Central Alabama Community Foundation, and chairman of the trustee board and mass choir member of Mt. Zion African Methodist Episcopal Zion Church. He was commissioner of the Central Alabama Amateur Baseball League and commissioner of the Southern League Dixie Youth Baseball.

A very strong advocate for his alma mater, Chairman Dean returned to the

Alabama State University later in life to serve as chairman of the board of trustees for the Alabama State University. In this role, he served for 9 years and generated \$525 million worth of campus improvement.

In his role as chairman of the board of trustees for Alabama State University, I got to know Chairman Dean because he gave me, as a young bond lawyer, the opportunity to represent my parents' alma mater, the Alabama State University.

It was Chairman Dean who encouraged me to run for Congress, and for his mentorship and his friendship, I am forever grateful.

Chairman Dean rightfully received numerous awards throughout the community: the Pioneer Award by The Montgomery Tuskegee Times; the Montgomery County Area Chamber of Commerce Chairman's Award in 2012; the Citizen of the Year Award by the Sigma Phi Chapter of Omega Psi Phi Fraternity in 2004; the Citizen of the Year Award by Kappa Alpha Psi Fraternity, Montgomery's Alumni Chapter; as well as the Kershaw YMCA Man of the Year.

Chairman Dean was a true public servant and a servant leader. Though I know so many of us are heartbroken by his passing, I am eternally grateful for our partnership on behalf of the citizens of Montgomery County, Alabama, and blessed to have been guided by his mentorship as well as his friendship over the years.

May his family find comfort in knowing that Elton Dean's legacy will live on in the hearts of all those he impacted. As we mourn his passing, I ask my colleagues to join me in celebrating the extraordinary life and legacy of Montgomery County Commission Chairman Elton Dean.

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RUNAWAY DEFICIT SPENDING

The SPEAKER pro tempore. The Chair recognizes the gentleman from Tennessee (Mr. ROSE) for 5 minutes.

Mr. ROSE. Mr. Speaker, inflation is at the highest level we have seen since Jimmy Carter was in the White House.

I have spoken many times about rising prices being fueled by out-of-control spending. Today, I rise with even more proof that this has been the case.

President Biden's 2021 COVID stimulus bill overheated the economy, just as I, and many other Republican Members of Congress, along with numerous economists from both sides of the political divide, predicted.

Now a report by the non-partisan Congressional Budget Office shows that spending did, in fact, create a worker shortage which strained supply chains and contributed to the economic crisis in which we find ourselves today.

One year ago, companies across middle Tennessee were struggling to find workers. More than 160,000 Tennesseans were unemployed; yet 218,000 jobs were

available. Folks were earning \$15.75 an hour to stay home because of the unnecessary \$2 trillion bill pushed through by congressional Democrats on a party line vote.

Employers became desperate. Many were forced to offer massive sign-on bonuses and other incentives just to find enough workers to continue operating as normal. Unfortunately, some had to close their doors.

Tennessee's Governor Bill Lee, a businessowner himself, recognized the damage enhanced Federal unemployment benefits were causing on restaurants and retail stores. He noticed many couldn't compete with \$300 a week from the Federal Government on top of State unemployment benefits.

Fortunately, he put a stop to the flow of Federal unemployment dollars in Tennessee, and he was right. At last check, there were about 13,000 unemployment claims in Tennessee, compared to roughly 60,000 claims this time last year.

Still, the cost of living has increased every month under the Biden administration, and the nonpartisan Congressional Budget Office projects it will continue to impact Americans at least into 2023.

This is what happens when you do what is politically expedient. This is the direct result of runaway deficit spending.

The Federal Reserve is now having to be the adult in the room and raise interest rates to lower inflation. Raising interest rates is a harsh step, but one made necessary by the Biden administration's reckless handling of the economy.

It will make it harder and more expensive to borrow money for your first home or to buy a new car. Raising interest rates will also cause our economy to slow down. This means people will lose their jobs, their savings, and in many cases, even their small businesses.

Our economy already got 1.5 percent smaller in the first quarter of the year. It is why many economists are predicting a recession or worse in the next 12 months.

It didn't have to be this way. The President and congressional Democrats didn't have to borrow and spend so much money. This administration inherited one of the strongest economies in my life. It took fewer than 2 years for them to completely destroy it. President Biden must do better.

UNIVERSAL MEAL PROGRAM

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from California (Ms. PORTER) for 5 minutes.

Ms. PORTER. Mr. Speaker, when the pandemic closed schools and left millions of children without meals they needed, our government took action. Emergency waivers eliminated income caps and gave meal providers flexibility in delivering food.

Even now, with schools reopened, these waivers are getting healthy

meals to children without burying families under mountains of paperwork, but these provisions are set to expire on June 30.

As 97 percent of meal providers like schools struggle to pay soaring food prices, these protections should be strengthened, not stopped.

This year, California became the first State to provide free meals to any student. Offering no-cost meals to everyone, regardless of income, helps resources reach the kids who need them most.

This will also help California's kids in schools perform better. Free meals contribute to better attendance, fewer nurse visits, and higher test scores. California's universal meal program will benefit schools and families. The Nation should follow our example.

TAKING ACTION ON CLIMATE CHANGE

Ms. PORTER. Mr. Speaker, the greater our delay in taking action on climate change, the higher the price tag will be for families and our economy.

Last week, Californians suffered through an intense heat wave. Temperatures went over 100 degrees in parts of our State. That is bad for public health and bad for our economy.

A study by the Atlantic Council estimates that the total economic loss from excessive heat is at least \$100 billion annually. They also estimate that this loss could double by 2030 and quintuple by 2050 if we don't take climate action.

Simply put, the fiscally responsible thing to do is for Congress to act quickly to prevent further losses. Taking climate action will lower and stabilize costs for families.

High temperatures aren't just bad for human health. They are bad for our economy. Heat waves push prices for electricity higher, costing us billions. We should not leave families in California and across the country to figure out their budgets while Washington figures out climate change.

The need for climate change is urgent, not just for our planet, but also for our pocketbooks.

PTSD AWARENESS MONTH

Ms. PORTER. Mr. Speaker, our Nation is failing people with post-traumatic stress disorder. During June, PTSD Awareness Month, we must commit to doing better.

Mental health affects many across our Nation, but I rise today to shine light on the brave young people dealing with PTSD.

Too many Americans, including many with PTSD, go without the mental healthcare they need because their insurance won't cover it. I wrote a bill, which is now Federal law, to crack down on insurance companies that break the rules and refuse to cover mental health the same way they cover physical health. I am proud the House is considering additional proposals I have worked on to strengthen the enforcement of protections for mental health coverage.

When a child experiences a traumatic event, like emotional or sexual abuse, it harms their emotional, social, and cognitive development. These adverse childhood experiences are linked to substance use disorder, chronic health issues, and PTSD.

We cannot let trauma or related challenges hold students back from getting high quality educations. The effect of these experiences doesn't end when children leave their homes for college. They bleed into their daily lives, including in the classroom.

I am proud to introduce legislation, the Student Mental Health Rights Act, which would direct the Department of Education to study mental health, issue guidance to help schools level the playing field, and support students in overcoming their mental health challenges so they can complete their schooling. Our students need this help.

For Americans with PTSD of all ages, awareness is not enough. They need action.

RETURNING TO FISCAL SANITY

The SPEAKER pro tempore. The Chair recognizes the gentleman from Virginia (Mr. CLINE) for 5 minutes.

Mr. CLINE. Mr. Speaker, I rise to discuss the chilling state of the American economy. The stock market is tanking. The American people know what a disaster President Biden and the majority's economic policies have been, and they are acting accordingly and expressing the lowest consumer confidence in a record 50 years of data.

Pumping trillions in spending through this body, including the so-called American Rescue Plan, has, in large part, caused a 40-year high in inflation as the CPI rose to 8.6 percent in May.

The Nation is \$30 trillion in debt, and the CBO predicts \$1.6 trillion in deficits over the next decade. The Federal Reserve will be forced to continue to raise interest rates, further exacerbating the beleaguered economy.

Gas prices are at \$5 a gallon, due to the President's assaults on American oil drilling and fracking and domestic energy exploration, and the Green New Deal priorities of the majority and this administration are exacerbating the energy crisis.

As The Wall Street Journal recently asked: Has anyone, other than unsuccessful green energy subsidy firms, benefited from the Biden economy?

What is more, the President's \$5.8 trillion tax-and-spend budget is fiscally irresponsible. Biden's budget cuts \$428 million in Customs and Border Protection's budget in the midst of a border crisis.

It skyrockets Federal spending by a third, compared to prepandemic levels, calls for \$2.5 trillion in tax hikes, and sets this country on a course of extended fiscal doom at a time when we are currently on the precipice of a recession.

The American economy cannot sustain a Federal Government that is