

across the Nation, including my district, the northeast San Fernando Valley.

Anyone can see that the climate crisis has already taken a huge toll on communities like mine. From poor air quality, droughts, and extreme heat to the constant threat of wildfires, my district has known the realities of climate change all too well and for far too long.

But our experiences are not isolated. Over the past 5 years alone, the United States has experienced over 90 climate disasters. As we witness the destruction caused by Hurricane Fiona and Hurricane Ian, it is clear now more than ever that aggressive action to fight climate change is necessary.

Last month, we delivered the single biggest climate investment in U.S. history by passing the Inflation Reduction Act. That is a big deal, especially for communities like mine.

Growing up, I remember not being able to play outside because the air quality was so, so bad back then. For many of us, it was normal to have someone in our family or a friend have serious respiratory problems like asthma. The fact is that our children deserve to live in a community that is safe and free of toxic pollutants.

Thanks to the Inflation Reduction Act, we are going to be on track to reduce emissions by roughly 40 percent by 2030, a necessary step to clean our air and prevent the worst effects of climate change.

One of the ways we are going to be able to do this is by electrifying our heavy-duty vehicles and school buses, an investment that I am so proud to have led with our United States Senator from California, ALEX PADILLA.

We are also lowering costs for hard-working American families by making rebates and tax credits available to electrify home appliances, install rooftop solar, electrify air-conditioning and heaters, and make electric vehicles more affordable.

We are putting environmental justice communities first and investing \$60 billion to reduce pollution to make clean energy more accessible and to provide a better quality of life in lower income neighborhoods across the United States of America.

The best part is we are making polluters pay so that communities like ours don't have to continue to bear the brunt of climate change.

The Inflation Reduction Act is a transformative law and will do so much good for families in the San Fernando Valley. It ensures that all people, regardless of ZIP Code, can access cost-saving solutions that will help us fight the climate crisis together. It means that our friends, family, and neighbors will be able to breathe clean air and drink clean water.

This is just the beginning of the work that we are going to continue to do. We will continue to fight to make sure we keep climate action front and center in the job that we do for all the people of this great country.

MY LIFE HAS BEEN BLESSED

Mr. CÁRDENAS. Mr. Speaker, I would like to take a moment of personal privilege to say thank you to the community that I was born and raised in and for which I have the honor to be a United States Congressman.

I would like to also recognize that I am so, so blessed to have been raised by my two parents, Andres and Maria Cárdenas, who came here as immigrants from Mexico. They never dreamed that any one of their 11 children could have such an honor.

They taught me and my brothers and sisters simple values that have served all of us well and that serve me well to have the honor of being a United States Congressman and serve the northeast San Fernando Valley.

I also want to thank my constituents for having the confidence in me to represent them here in Washington, and I pray every day that I do the job that they have sent me to do, to make their lives better and to help them live a good and clean life.

I also want to take a moment of personal privilege to say how blessed I feel to have such a beautiful, amazing family. My wife Norma, who has been so supportive; our four children, Vanessa, Cristian, Andres, and Alina; my son-in-law, Brian; and our amazing, beautiful grandchildren, Joaquin and Jimena. These are blessings that I have been so, so honored to have in my life.

I am so, so fortunate and blessed. To be able to speak on this floor, to be a Member of Congress is so humbling. I thank you, Mr. Speaker, for giving me the opportunity to express how much I care about the leaders of my community and how grateful we are for them and for the honor to be a Member of this prestigious and amazing body, the House of Representatives of the United States of America.

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

REVERSE THE CURSE

The SPEAKER pro tempore (Mr. PETERS). 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. Mr. Speaker, I and my colleagues are going to spend the next hour raising to the attention of every American the large and looming crisis that hangs over the heads of our fellow Americans, but especially the next generation of Americans on account of our ever-growing, massive, almost incalculable national debt at \$31 trillion and counting; with a projection of \$16 trillion over the next decade. By the way, half of that will be interest payments on the debt, without a single dollar or dime going to something productive, to help a soldier or a sailor or a senior with a safety net program. It will be servicing the debt of this country.

I believe this is the long-term greatest threat to America. As Admiral

Mullen stated when asked by the defense community what the greatest national security threat was, he replied: The national debt is the greatest national security threat.

Why?

Because a debt crisis in any form will undermine our ability to provide for the common defense and have a military and weapons systems that will be sufficient for the ever-evolving and growing threats, especially the great power threats like China.

It will undermine economic security and prosperity, and this land of opportunity, this American promise for our children and grandchildren. I don't believe there is a more important issue.

In his Farewell Address, George Washington, our first President and one of the Founding Fathers, the Father of America, mentioned foreign influence, factions that divide us and weaken the bonds of American unity, and American oneness, but then he mentioned, "... avoiding likewise 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..."

Translation: You may have to borrow money when you are in a world war, but just like the last time we were over 100 percent debt-to-GDP, our Nation was willing to make the cuts to expenses and bring down the debt when we were in peacetime.

We are now at 128 percent over the size of debt relative to our economy in World War II. We are carrying the largest debt in the history of the United States, and we are not at war. The horizon and the trajectory, not only over 10 years, but if you look at 30 years, it is over \$120 trillion in additional debt. It is mind-boggling. It is unconscionable. And I think it is immoral to hand a country—in such shambles fiscally and so bankrupt—to the next generation, and just literally wipe out their future and the blessings of liberty and opportunity that every generation of Americans have inherited to date.

George Washington says we should avoid these things. We should bend the expense curve. We should bring down debt, and not ungenerously throw that debt upon posterity, the burden, he says, "... which we ourselves ought to bear."

I see that every day in Congress. Instead of us bearing the burden by paying for the government that we believe the American people want—I am not so sure they want this government, this ever-expanding government—but when we are giving that government to them, we ought to pay for it and not defer the taxes on the next generation.

That is not the American way. That has not been the American tradition of our lawmakers. We are in a real bad spot and it is going to take courage. It is going to take courage from everybody, regardless of party, to find a way not only to start paying for things through expense cuts, and in the case

of my Democrat colleagues, raising revenue.

We are way beyond just being able to offset and even grow the economy and get out of this debt hole. We are going to have to take extraordinary action. It is going to require extraordinary courage. Quite frankly, I haven't seen that on either side.

□ 1815

But I think we have a tremendous opportunity in the future as Republicans look to take over in the House as the majority party and then get to demonstrate to the American people leadership on this issue.

We have seen \$5 trillion in new spending over the last 2 years under this administration—\$5 trillion. And I hope and pray that my party will live up to the confidence and trust that the American people will put into us to steward this great Nation of ours and lead and take on the great challenge of the 21st century, which is the national debt.

Mr. Speaker, I have more to say but my dear friends my colleagues are here from all over the country to speak on this matter.

The first one is my dear friend from the First District of Kansas, a man who is no stranger to public service. He served his great State as Lieutenant Governor and is now serving in the United States Congress.

Mr. Speaker, he asked me to remind folks that he represents the great State of Kansas, and his alma mater, Kansas State, which upset the Oklahoma University Sooners. They beat them three out of the last four times so that is pretty darn impressive. With that track record, please lend him your ears, my fellow Americans.

Mr. Speaker, I yield to the gentleman from Kansas (Mr. MANN).

Mr. MANN. Mr. Speaker, I thank the gentleman, my good friend from West Texas, Red Raider, for yielding me time. I would say if K-State can beat OU 3 of the last 4 years, certainly we can make massive progress on this debt that we have racked up. Nothing is impossible.

Mr. Speaker, I rise today to discuss the excessive government funding at a time when inflation is skyrocketing, the supply chain is still struggling to recover, and farmers are going out of business.

I look forward to the month of August every year because it gives me an extended period of time back home to visit with folks in my district and hear about their needs. This year, however, on August 12, Speaker PELOSI called the House back into session to vote on a \$700 billion tax-and-spend plan chock full of Green New Deal priorities. This so-called Inflation Reduction Act will do nothing to slow down inflation; it will only make it worse.

The bill contains countless reckless spending provisions such as: \$80 billion to hire 87,000 IRS agents, increasing audits on the middle class and small

businesses; spending more than \$250 billion on Green New Deal spending and a brand new \$27 billion climate slush fund at the EPA; \$12 billion in new taxes on oil and gas producers, expanding the senseless war on producers of fossil fuels; \$128 billion spent to expand Obamacare subsidies.

As if this weren't enough, President Biden announced a plan just a few weeks ago to forgive student loans for up to \$20,000 per borrower without the approval of this Congress. Regardless of party, that is appalling.

This plan is obviously just campaigning utilizing taxpayer dollars. It is ill-timed, shortsighted, and irresponsible. In light of the astronomically high inflation that our country is facing, the plan to cancel student loans will cost taxpayers more than \$300 billion, transferring the debt burden of borrowers to low- and middle-class taxpayers. The Biden plan unfairly punishes Americans who have already paid their student loans or never attended college.

Government spending is set to expire tomorrow, September 30, and Congress will consider a stop-gap spending bill tomorrow morning to keep this government operating again. Included in the bill is \$1 billion of spending to subsidize the home utility costs of low-income Americans, when Biden's war on fossil fuels caused the utility costs to skyrocket in the first place.

There are better ways to solve most problems than simply throwing money at them, but that is all this administration seems to know how to do.

Oddly enough, the one place where House Democrats and this administration don't want to spend more money is on police. The brave men and women who protect us all. It is truly unbelievable.

The picture here, overall, is one of wasteful spending, political pandering that endangers Americans, carelessness, and shortsightedness. This administration needs to wake up to the real problems facing America and start offering practical solutions to pay down our debt before it is too late.

Mr. ARRINGTON. Mr. Speaker, I thank the gentleman from Kansas.

I think it is important to be honest with the American people even if the truth hurts.

When I am asked who caused this disastrous level of debt, this deep hole that we have dug for our children and grandchildren, I say that while the Democrats have certainly done a whole lot of spending beyond our ability to pay and beyond what I think is the appropriate scope and scale of the Federal Government, which I think should be targeted and limited and focused on its mission, provide a common defense, and secure the liberties of us and our posterity, I am quick to remind them that Republicans have their fair share of blame.

And while I am celebrating the thought, the opportunity for Republicans to be in the majority and to ful-

fill this commitment to America, which includes curbing wasteful spending and ensuring that this government is accountable to we the people, let's be honest. I was here in the 115th Congress as a freshman, and I saw the contributions that my party contributed to this. I saw us blow past the spending caps that we voted for to constrain spending. I witnessed us put aside pay-for provisions to offset these programs that we think are so important and necessary for taxpayers.

I even was part of the Budget Committee that in the second year wasn't able to pass the budget out of the committee, let alone this Chamber.

So when we talk about the Democrats failing for the last 2 years to even pass a budget out of committee—which I am happy to say because it is the truth, and it is quite shameful for any party to not have a budget, let alone live by it, like every American—we, as Republicans, have made our contributions to this. And we ought to own it. We ought to feel the burn in our conscience until we actually unite as a party and reach across the aisle where we can to address, what I would call, a curse on the next generation of Americans.

Ben Franklin—God bless him—said, “. . . when you run in debt; you give to another person power over your liberty.” He said the second vice in public service is lying, the first is running up a debt.

I have got a good friend who I have come to respect tremendously, not only for his service in the United States Congress but his service to our country as a foreign service officer. He is wicked smart, and a great patriot. PETER MEIJER hails from the Third District of Michigan, from the Great Lake State.

Mr. Speaker, I yield to the gentleman from Michigan (Mr. MEIJER), to make some comments on this important issue.

Mr. MEIJER. Mr. Speaker, I thank my good friend, Mr. ARRINGTON. I wish I had a witty sports rejoinder from Michigan to Texas, but I utterly lack that.

Mr. Speaker, I rise today to address the deeply troubling state of our Nation's finances. As Mr. ARRINGTON has pointed out, at this moment, the U.S. public debt stands at nearly \$31 trillion or 122 percent of our Gross Domestic Product. Total debt service on this as of August of this year was \$677 billion, which is more than we spent on national defense in the 2017 fiscal year.

To put it another way, this current administration, despite all of this, does not seem worried. In fact, they are enacting policies that will only grow and exacerbate this problem.

This administration, with the assistance of the Senate and House counterparts, passed both the American Rescue Plan and the oxymoronically named Inflation Reduction Act through reconciliation with absolutely zero communication across the aisle.

Still, not satisfied with what they have been able to spend on a strictly partisan basis in Congress, the administration has arrogated to itself sweeping fiscal powers under a national emergency which it continues to extend, not because the actual emergency persists, as the President has mentioned that the pandemic is over, but because they need the money. And that is what the administration has chosen to do.

Our question is: With these emergency powers, what is their goal?

It is engineering one of the largest upward transfers of wealth in the Nation's history. It is spending \$400 billion—that is almost 2 percent of GDP—to pay down the loans of those who attended college.

It is important to keep in mind in the United States, the median household income of a college graduate is over \$100,000, significantly higher than the median income of the American taxpayer, and nearly twice the median household income of a family in my district.

Why are they doing this? Have college graduates been disproportionately affected by this pandemic?

No, quite the opposite.

College grads have done relatively well compared to the rest of the country, many of whom could Zoom into work. They had the option of working remotely. They were not laid off en masse.

The reason the Biden administration is choosing to do this is because it is what the Democratic Party does. They use control of the ever-growing State to tax their enemies and pay their friends.

President Biden, facing a historically unpopular moment, has a base that is apathetic because he has failed to deliver the unrealizable promises that he made.

So the answer? A 2 percent of GDP gift to drive them to the polls. It is that simple.

After all this, there will still be losses, but once again, we will achieve nothing. And once again, we will have a bill that we will foot for decades to come.

We must put an end to this type of governing.

Mr. ARRINGTON. Mr. Speaker, I thank the gentleman from Michigan for his heartfelt comments and his deep concern for our country and our Nation's future under this gigantic weight of \$30-plus trillion in debt and this dark cloud and the clouds that gather.

Mr. Speaker, I have another dear friend and colleague who is very passionate about this issue. Certainly a patriot, served his country, served the Lone Star in the House and Senate, and decided he would venture out here in Washington, D.C., to be another voice for the freedom-loving, God-fearing people of Texas.

Mr. Speaker, I yield to the gentleman from Texas (Mr. FALLON), who I am honored and proud to serve alongside of.

Mr. FALLON. Mr. Speaker, I thank my dear friend from West Texas for yielding me time.

Mr. Speaker, time and again, my colleagues on the other side of the aisle have put our country in a financial choke hold.

Mr. Speaker, they believe that the only solution to fix any of our country's problems is to spend and to spend, and you know what, and spend even more.

Well, I have to ask: Where has that got us?

I will tell you where. On a road to financial oblivion.

Our Federal debt is approaching \$31 trillion; that is 31,000 billions. Our annual deficit was nearly \$3 trillion in FY21, and I expect a similar number at the end of FY22.

We are experiencing a 40-year high in inflation precisely because of this runaway, reckless, and highly irresponsible government spending.

We are seeing higher prices that are disproportionately harming the working poor and the middle class. And Americans are tired of spending over half their hard-earned paychecks just to pay for the basic necessities of life.

This body never has had a revenue problem. This body has a spending problem. It is an important distinction. And why?

You know, a school district can't spend more than it takes in. A city can't. A county can't. A State can't. But the Federal Government does because they have a printing press down the street.

So what can be done? Because to be frank, when you talk to people at home, they are starting to lose hope. Time is running out. And when you become addicted to deficit spending and, essentially, are enjoying a dollar's worth of goods and services and it is costing you 75 cents, it is hard to wean yourself off of that.

In effect, what Washington has done for far too long is mortgage our children's future for political expediency and benefit now, never considering what will become of our future generations.

□ 1830

So what is the answer?

Actually, it is pretty simple. We should only spend what we take in, period, end of story, full stop.

Mr. Speaker, 27 years ago this very legislation, a balanced budget amendment, passed out of this Chamber and exceeded the two-thirds threshold, believe it or not. It only failed in the Senate by one vote, and it would have then been sent to the States.

So we must tackle this issue, Mr. Speaker, here and now. It shouldn't be partisan. This is math. This isn't a Democratic solution, and this isn't a Republican solution. This is an American solution moving forward.

We can't tackle it tomorrow, and we can't tackle it next year. We can't kick the can down the road. We need to tackle it now, today, this very second.

Mr. Speaker, \$31 trillion is a staggering debt that will eventually, and with absolute certainty, lead to American financial catastrophe. But we can stop it. We just need to work together and inject fiscal sanity into this debate. We owe it to our children, we owe it to our country, and we owe it to our future.

Mr. Speaker, I thank Mr. ARRINGTON for letting me share remarks.

Mr. ARRINGTON. Mr. Speaker, I couldn't have said it better myself, and I thank the gentleman from Texas.

We need to harness that passion, and we need to unify not only our conference to lead by example but the entire United States Congress to take this on.

We do have existential threats, like our adversary China. We have a number of threats, and we have to address them responsibly and with urgency. But I don't see a bigger, long-term threat that could just knock the shine plum off the shining city on the hill than this boulder that is rolling downhill, this snowball that is going to impact every aspect from national security to our economy to domestic tranquility—the whole shooting match, as we say in Texas—if we don't step up and have the courage to lead and to deliver for our children.

Speaking of children, I have a friend and colleague on the Ways and Means Committee who has raised a family and is expecting to have his children inherit this American promise, this exceptional Nation, and the future opportunities it affords our fellow countrymen. He ran a business, a family-owned construction company. He has served at the local and county level. He has served in the Commonwealth of Pennsylvania's Senate, and I believe he was the leader of the senate's budget and finance committee, so this guy knows what he is talking about.

I imagine when he was leading the charge for the Commonwealth of Pennsylvania in the senate they balanced their budgets, they paid their debts, and they lived fiscally responsibly within their means because that is what leaders do with other people's money.

I am proud to hand over the mike to LLOYD SMUCKER for his comments, and I thank him for his service.

Mr. Speaker, I yield to the gentleman from Pennsylvania (Mr. SMUCKER).

Mr. SMUCKER. Mr. Speaker, I thank Mr. ARRINGTON for leading this discussion tonight and for his kind comments.

It is interesting, my friend talks about Pennsylvania's budget, and I was proud to serve there and be part of the process.

I thought it was a difficult and a broken process there. We would pass a budget weeks beyond the deadline or sometimes months. There would be vigorous discussions with the Governor on what that budget should look like, but at the end of the day, we did it. My friend is exactly right. We passed a

budget where expected revenues matched the appropriations that we put forward.

So it was a little unbelievable to come here and see that we haven't done that in about, at least, 20 years here. We certainly haven't balanced the budget in almost our lifetime here. And so as broken as I thought the process was at the State level, at least at the end of the process we had a product that balanced the budget.

So I want to just express my appreciation and thanks to Mr. ARRINGTON for leading this discussion. I share—as he knows, we have had discussions about this—the deep concerns for the current state of our Nation's finances. We talk about this. We serve on the Ways and Means Committee together, and I think Ways and Means Committee members understand the problems we are faced with if we don't address this.

I also serve on the Budget Committee, and there we talk about the problems that we are faced with. But this has to extend beyond just those two committees. It has to extend to our conference and also to this entire body and entire system of government.

We need to be talking about how this impacts our constituents, how it impacts people at home, and why they should care about this. Some people maybe don't even understand that issues of Federal debt and deficits even matter.

Sometimes I like to put it in simple terms. Think of our national debt, say, like a balance on a credit card. We all do budgets in our homes and in our businesses. But think about the national debt. We can't even imagine the \$30 trillion number which, by the way, is about \$245,000 per American. But let's just talk about it as a credit card. Every one of us will have to shoulder this debt at some point, and we are going to have to make sacrifices.

If you have credit card debt in your home, then you have to make sacrifices to pay it down. The higher the balance, the higher the minimum payment, meaning less money at the end of each month for things that you would rather spend on than paying down and making that credit card payment, like healthcare or saving for retirement, whatever it may be.

If you don't pay down the balance—we haven't done that in a long time here—it will affect your credit rating. You will become uncreditworthy. That will result in higher interest rates, and you will face more payments. It is a snowball effect. That credit rating will plummet. Not only will you pay more, but then no one will trust you with a new loan. As you know, Mr. Speaker, the longer you wait to pay down that credit card debt, the more it grows and grows and grows.

We should all care that every dollar the government spends should be spent responsibly. It is the taxpayers' money. The taxpayers earned it. We should be responsible with their dollars. But we

certainly haven't seen the Biden administration doing that. Biden's government has accrued \$4.8 trillion in new debt since taking office. We now owe over \$30 trillion in debt. That is \$245,000 per taxpayer. The American Rescue Plan, the inflation act, the student loan forgiveness, and many other misguided policies each drastically increase the role of government in everyday American lives.

Biden's policies over the past year have incentivized people not to work, rewarded those who have accrued college student loan debt on the backs of those who have worked hard to pay off their own debt or totally avoided debt and have weakened America's goal to be a symbol of freedom in the world.

If we are going to defend the American Dream, then we must fix this problem. We must fix actually the broken budget process here in Congress as well, which the gentleman has talked about.

This week we are, once again, going to fund the government on a massive, short-term, continuing resolution loaded with irresponsible spending. Over the past 4 years of Speaker PELOSI's leadership in the House, House Democrats didn't pass a budget resolution by regular order except to push partisan reconciliation bills that have spent trillions of dollars.

I can tell you, Mr. Speaker, as Republicans, we have made a commitment to Americans, our Commitment to America. And certainly all of us in this conference—certainly those of us in the Budget Committee—will ensure that we do the work, we pass a budget on time and through regular order, and we stick to it. Republicans will commit to reducing our spending in order to preserve that American Dream that we think is so important for future generations.

I thank Mr. ARRINGTON for leading this, and I appreciate the opportunity to be a part of it.

Mr. ARRINGTON. LLOYD SMUCKER is my brother. We came in together and served our first term in the 115th Congress. I know he is committed to this. I am proud and confident in his leadership on the Budget Committee.

I just, again, share the sentiment of my colleagues and the sense of urgency—the sense of urgency. This crisis, this debt-related crisis, is very different from any other crisis we have experienced, in that, for example, with the pandemic and COVID, and the government's response to COVID which was sometimes the problem itself, but altogether, we were able to borrow and print enough money to bail out of it. But when the dominoes fall on a debt crisis, it doesn't matter how much China will lend us. It doesn't matter how much the Federal Reserve prints. They can print to their heart's desire. It won't fix it, and we will weaken this country, its global dominance, its global leadership, and the values that America represents to the entire world.

So I am grateful to Mr. SMUCKER.

Mr. Speaker, I yield to another colleague on the Committee on Ways and Means and from the Keystone State, another proud citizen of the Commonwealth of Pennsylvania. This guy has run a business. I think I have heard him say, and I will paraphrase, if he ran his business like the knuckleheads in Congress run this country, he would have been bankrupt before he could ever make payroll, let alone make a living.

This is a man who is known for his Knute Rockne locker-room speeches like they did there in Notre Dame. Let me tell you, Mr. Speaker, he can fire you up, and he has a fire in his belly. I guarantee you, Mr. Speaker, when we get the majority—and I don't want to be presumptuous, I should say, God willing, if the people give us the majority—I know that this man is going to be riding herd on our conference and the entire Congress to do the right thing. He has four children and 10 grandchildren. That is what we call skin in the game.

Mr. Speaker, I yield to the gentleman from Pennsylvania (Mr. KELLY), who is my dear friend.

Mr. KELLY of Pennsylvania. Mr. Speaker, I thank my colleague from Texas for yielding.

I think at some time in whatever it is one does in life, there is a saying: It is rug-cutting time.

What does that mean?

It means to face the reality of what is in front of you right now. Don't try to paper over it, don't try to dismiss it, and don't ever think there is always going to be time sometime in the future to address a crisis that you face today.

I brought with me a picture of an iceberg, and this is the way our debt looks. You only see a very small portion above the surface, Mr. Speaker. Most of the iceberg is below the surface.

We talk about kitchen table economics.

What do we mean by that?

Well, we tell people: Hey, do you know what? We had really good revenues last year. It was \$4.8 trillion.

People say: That sounds like a lot of money.

Yeah, but we went out, and we spent \$6.1 trillion.

And they say: Oh, that doesn't sound like that much of a difference.

Kitchen table economics: You sit down with your wife. You look at what your earnings are, and you say: Well, gee, honey, we had a pretty good year. We made \$48,000.

She looks and says: That is a lot of money.

And you say: Yeah, but we spent \$61,000.

It is like: Oh, my God, we couldn't have possibly done that.

What allows you to borrow more money than you should have?

It is irresponsible lending, and it is irresponsible spending. When the United States of America makes a conscious decision to enter into overwhelming debt, then it will not only

rest on the shoulders of our children and grandchildren, it will rest on us.

We talk about spending and we talk about the size of our debt, and we say: Do you know what? In the last year and a half, it has gone up \$9 trillion.

So how much is that then?

Well, roughly about \$31 trillion in the red.

But then we say: Yeah, but do you know what? That covers a certain portion of our debt.

What it doesn't take into consideration is our unfunded liabilities. When you add in the unfunded liabilities, it is a whopping 123 or \$124 trillion in debt. It is unimaginable. And if you could imagine it, Mr. Speaker, you would never be able to lay your head on a pillow at night and say that things are pretty good.

□ 1845

If we can't do this, we will just print more money. If you printed more money in the private sector: irresponsible. That is called counterfeiting. Why were we always so worried about counterfeiting? Because the market would get flooded with paper that had no real value.

What in the living hell has happened to our citizens? More importantly, what has happened to their leaders who they elected to come here and act in their best interest?

We are at a titanic moment. Our country is steaming full speed ahead at an iceberg that will sink us. We live in the most dangerous times our country has ever seen.

Budgets are the key to being able to sleep soundly at night. Budgets are the plan that you put together where you understand what your potential earnings could be and, more importantly, what you want to spend. Nobody in the private sector would ever develop a plan like the government does.

I was told when I first got here: Do you know your problem, Kelly? You think that a government should be run like a private business.

My answer to that was: No, no, no. What I know for a fact is that no private business could be run the way a government is.

Why? When we pass these huge spending bills, whose pocket does it come out of? Who pays every single penny of it? Who is looking at balances that we can't possibly meet and irresponsibly still decides to do that, oftentimes to gain the favor of our fellow citizens?

I hear constantly: Do you think we will get another check? Do you think we will get more help? I don't need the money, but I will put it in a bank account. Do you think we will get that?

I said: I hope to heck you don't because the money that you got from the government went on your total tax bill.

You do not ever receive anything from the United States Government, your State government, or your local government that comes without a price

tag attached to it, and that price tag is attached to your wallet, and that wallet is suffering greatly under an unbelievable burden.

We sleep through this. We doze off. We refuse to believe where it is we are going.

When I say we are steaming full speed ahead, and we are going to have a titanic moment, anybody that understands what happened on the Titanic understands that the reason they had so many losses of life on the Titanic is they didn't have enough lifeboats to put passengers on.

This government is bankrupting America. Somebody said: Do you know what? I am worried about my grandchildren and even my children.

My answer to that is: Start worrying about yourself.

This is an imminent danger that lies right in front of us. Our inability to face it, our delusional belief that somehow everything is all right, and we are fuzzy, warm, and comfortable until the wolf comes to the door—what happened here? What happened to the greatest Nation the world has ever known with the most potential the world has ever known? The government decided that a lot of the assets we have, we are not going to use them. We are going to go to a foreign source for energy. Why would you use domestic energy? Why would you use something that is right beneath your feet?

I hear all the time: Well, we are going to work on all of the above.

I said: That is fine, but let's not forget everything that is below. Let's understand what our assets are and understand that we are drowning ourselves in debt.

I am accused sometimes of being too passionate, but I will tell you what, I will be damned if I am going to sit at the Thanksgiving table this year and look at those 10 grandchildren and my 4 children and say: Do you know what? Your mother and I really love you, but we just don't care about your future. We are cosigning your name to our debt. Hopefully, we will be gone before you face that.

My friends, this is not a Republican issue. This is not a Democrat issue. This is not a red issue. This is not a blue issue. This is a red, white, and blue American issue.

I ask my colleagues on the other side: Please don't accuse us of not wanting to work with you. For 2 years, we haven't been allowed to be at the table. We haven't been allowed to be in the room. We have not been allowed to be in the building. We were not even allowed to be in the town.

This false narrative that we will not reach across the aisle to work together, the one thing we will never do is to continue to damn our children and grandchildren and the future of this country with a debt that is so large, so over-encompassing, that there will no longer be a United States of America.

Anybody who tells me it is okay to spend \$61,000 a year because you make

\$48,000, I would say you are a fool. We have been fools. Both sides of the aisle have spent unbelievable amounts of money that you can't justify other than the fact that every 2 years, there is an election. We try to put features and benefits together that will add value to who we are, knowing that it is a false narrative.

Our real challenge is not how much we spend. It is a matter that we refuse to address the bankruptcy that we are facing and very soon.

The great State of Texas is always a place that we look for leadership and talk about: How did Texas get to be Texas? Because of strong citizens.

I say to all of our colleagues: I don't care if you sit on the right side or the left side. Be on a side that is a responsible side.

If you can possibly say that what we are doing is fine and is in the best interest of the future of this country, I would say you must be working on some new math. You must be working out of some new program.

Nobody who has any sense, common sense, would look at what is going on right now—please look at this iceberg. We are at a titanic moment. Turning your head away, refusing to listen, refusing to be responsible to our fellow citizens will cause this country to sink.

It is time to wake up, America. Forget about being woke. Wake up. We are facing an incredible challenge and the demise of the greatest Nation the world has ever known.

I think the biggest part about life as you are growing up, you always tell your kids, don't ever bring shame on this family, and don't do irresponsible things that hurt not only yourself but others. The oath of office is one thing. There is another oath, and we answer to a much higher power that someday we will face. We will be held accountable for our irresponsible actions.

Mr. Speaker, I thank the gentleman for holding this Special Order hour tonight. I hope our fellow citizens understand what exactly is happening.

Mr. ARRINGTON. Mr. Speaker, I am grateful to Mr. KELLY and proud to call him a friend and colleague. I am going to shake his hand as he leaves.

Listen, this is what it is going to require. It is going to require that level of push and punch and clawing and scratching, yelling if necessary, kicking a chair over in the Chamber, and saying the House is on fire. It is going to burn down before our children ever taste the sweetness of the blessed life in this country.

I believe we are going to do it. I believe in this country, and I believe that the American people, especially over the last couple of years of this spending frenzy, are waking up to this.

One of the sinister elements of a debt crisis is you don't feel the pain until you feel the pain. But once you feel the pain, it is too late. The world cannot afford to have America in any position besides the pole position for the sake of stability, freedom, and the fundamental rights of every human.

Nobody knows that freedom is nothing without security more than a Navy fighter pilot who hails from the 25th District of California. He is an Iraq war veteran and was a State assemblyman. He flipped a seat that was Democrat for years, probably over 20 years, not because he was a great Republican but because he is a great man, and he is a great leader. He loves this country, and he just wants a safer, stronger, freer Nation for his two boys.

Mr. Speaker, I yield to the gentleman from California (Mr. GARCÍA), my friend.

Mr. GARCÍA of California. Mr. Speaker, I thank my colleague from Texas for hosting this very important hour.

I think what you have captured here in calling our Nation's debt a curse is very important, very apropos. When you do the math with the \$31 trillion worth of debt, that equates to roughly \$94,000 for every man, woman, and child in the United States.

As a head of a household of four and the father of two young boys, 15 and 6 years old, I echo your sentiments that we cannot put this curse on our children, our grandchildren.

Mr. Speaker, facts are cold, hard, stubborn things. In this world, it doesn't matter what you hope for. It doesn't matter what you wish for. It doesn't even matter what your intentions were, even if they were well-meaning intentions. What matters are the results.

The results stemming from this tax-and-spend policy brought on by this body, led by a very progressive majority with what I would submit are very regressive results, have resulted in a cold, hard reality for the average American family.

Today's reality for the average middle-income, lower-class family is one defined by record-high inflation, mortgage rates that are skyrocketing, retirement accounts that are down nearly 20 percent since their high was established in early 2021, and record debt. These are regressive economic indicators.

This reality is not just bad luck, Mr. Speaker, or the product of anything or anyone else besides your agenda to overtax and overspend, to overpromise and underdeliver.

Mr. Speaker, economics is simply physics with dollar signs. For every action, there is a reaction. For every input, there is an output. There are fundamental rules that don't bend to your desires, your hopes, or your wishes. These are cold, hard facts and cold, hard rules, just like physics.

With over \$10 trillion now in obligations and liquidity injected into the system by Congress in just the last 2 years, and a war on American energy and a war on small business, the result is 40-year record inflation. That is a reaction as a result of an action.

With record-high inflation, the Fed is now forced to raise rates some 400 basis points just in the last 6 months—again, action and reaction.

With Fed rates now going up so quickly, banks now have to likewise increase their mortgage lending rates accordingly. Just 12 months ago, a home buyer could get a 30-year loan for just 3 percent interest. Today, that same loan is now close to 7 percent. It prices half of the new buyers out of the market—again, action and reaction.

Because people are suffering on a daily basis and can't afford to make ends meet, much less purchase homes, especially first-time home buyers, the housing market and the stock market are now pulling back significantly—action and reaction.

Mr. Speaker, the majority and White House policies over the last 2 years have tried to defy physics, and now gravity is taking over.

My constituents, especially in California, see \$6 to \$7 a gallon gas. Even if they have an electric vehicle, they pay close to \$1,000 a month for their electricity bills. Groceries, school supplies, clothes, everything is about 15 to 20 percent higher than it was just 2 years ago.

They are actually afraid to look at their 401(k)'s or their retirement accounts because they have lost so much. Californians are getting especially crushed.

To pull out of this nosedive, we need to cut spending, like my colleague from Texas has stated several times, and Congress needs to balance its budget. We need to stop adding to the debt and stop adding more risk to our children's economic futures.

We need to actually be good stewards of taxpayer dollars and be responsible with it. We need to shrink Federal agencies and hold them accountable to higher efficiencies.

We need to cut taxes so Americans can keep more of their money and so small businesses can afford to hire and grow.

More importantly, Mr. Speaker, we need to listen to our constituents and those in our communities who create jobs, instead of punishing them for the majority's hopes and wishes that defy physics.

□ 1900

The poorer families are the ones getting hammered the most because of it. Congress can do and has done better—and we will again when we get the majority back.

The United States can do and has done better, and we will again. The best times and the greatest prosperity are ahead of us as a Nation, but only as long as we as legislators respect the laws and fundamentals of the economy.

Like I said, it is just physics with dollar signs, Mr. Speaker, and to fight those physics is folly. To add to our debt is reckless. Our debt now has become an existential threat to the Nation.

Mr. Speaker, Democrats have failed middle-class families with these policies, but now a new majority will come in, elected by those hurt the most, the

middle class, the lower income families, and we will fix this problem. Again, that is an action and reaction.

Mr. Speaker, I thank my colleague from Texas for hosting this and educating Congress. I think most Americans realize the fundamental physics of all of this, and we have to just teach our colleagues to implement them and save our country from this very crushing debt.

Mr. ARRINGTON. Mr. Speaker, that was well said by my friend, Representative GARCÍA. I thank him for his service to the country in the Navy and in the United States Congress.

Mr. Speaker, I am inspired tonight. I am inspired by my colleagues who are ready to fight by taking on the tough issues, making the tough decisions, and exercising the courage that every leader in this country has that ever did anything meaningful for this great Nation, and for their posterity. We are ready for this.

I know one man has got a lot of fight in him; he is a warrior from Wisconsin. He is a man that is no stranger to the budget, to the budget process, and to the broken and dysfunctional dynamics and elements of the budget process in this place.

Mr. Speaker, I am thankful for GLENN GROTHMAN from the great State of Wisconsin representing the Sixth District.

Mr. Speaker, I now yield to the gentleman from Wisconsin (Mr. GROTHMAN).

Mr. GROTHMAN. Mr. Speaker, there are so many things we can talk about, so many challenges for the American people over the next few months as they try to restore America to its place as the envy of the world, a great country.

We could be talking about immigration and 150,000 people a month crossing the border. We could talk about the divisive rhetoric from way too many Democrats finding racism here, there, and everywhere, and blaming all of America's problems on racism.

We could be talking about other problems. But tonight we are going to be talking about the ridiculous amount of overspending, which is debasing the value of the dollar and resulting in the inflation that is hurting and harming American families so much, be it the cost of cars, be it the cost of food, be it the cost of energy.

America must not forget where this inflation came from. It came from the American Rescue Plan, one of the first bills passed under President Biden. It was continued by the infrastructure bill, another over \$1 trillion of spending. And, finally, the reduce inflation act, another \$700 billion. This is in addition to the large increases in the regular budgets Congress always passes.

We have been out of control on the regular budgets, and now you hear these three additional bills, which are causing the huge increases in prices that you see at the gas pump, but even more at the grocery store and at restaurants, and when you are looking to buy a house or rent.

Where did this come from? It is not a natural thing to happen.

It came because of out-of-control spending on all three of these bills. And worse, in addition to the out-of-control spending leading to the inflation, we have where the money went. We are spending more and more money on programs conditioned upon not working very hard, programs conditioned to take the benefit of not getting married.

So in addition to, I assume, intentional desire to debase the currency, we continue down the path of moral decline as we encourage money to be spent in the wrong place.

Mr. Speaker, I encourage the American people in the future, when you decide how you want your country governed, when you go to your Representative's office hours back home, when you call your Congressman, ask them: Where do you stand on these big spending programs? And now we have another one coming down the pike, another \$400 billion in student loan debt forgiveness.

Where is that money going to come from?

I will tell you where the money is going to come from. To a certain extent it is going to be paid by future generations, but more immediately it is going to be paid for by the American public again. The \$400 billion will result in higher gas prices, higher food prices, higher automobile prices—that is where the money is going to come from.

Wake up, America, these things are not free. The politicians who have passed these programs in the past are responsible for the additional amount of money we are spending.

There are a variety of things that we could look at. We worry so much about this great America that was built by our ancestors, all the people who died in the wars, that we may have this great, free country, and we see it slipping away as we have out-of-control politicians—as people frequently say happens in democracies—politicians buying votes by spending more money on everybody under the sun. That is where this inflation comes from.

Please, America, wake up. Like I said, we could talk about what is going on at the border. We could talk about inflation. We could talk about the attack on the police, and with the attacks on the police the inevitable rise in crimes because the police are afraid to do what they want.

Tonight, we talk about the out-of-control spending as way too many Americans, including a lot of businesses, by the way, again and again come to their Congressmen and ask for more free money. It wasn't free. I hope the next time you go to the grocery store or the next time you go to buy a new car and you see the huge sticker shock, you remember the politicians who are bragging about all the new money they are spending.

Mr. ARRINGTON. Mr. Speaker, I thank my friend from Wisconsin and I am grateful for his courage. He speaks truth. He is not up here to win friends

and influence people; he is up here to make sure the outcomes of our decisions are in the best interests of our country. And certainly bending the curve on spending, reining in our debt, and restoring fiscal responsibility is at the top of his list.

America is counting on him, and I am, too—as a senior Member of this body when we get the majority—to remind every single Republican and our colleagues on the other side of the aisle what is at stake. If we don't, what is at stake? I thank Mr. GROTHMAN.

Mr. Speaker, how much time do I have remaining?

The SPEAKER pro tempore. The gentleman has 1¼ minutes remaining.

Mr. ARRINGTON. Mr. Speaker, we timed it perfectly. I will just wind down and then I will wind up the next speaker and dear friend and fellow Texan.

James Madison, I think, summarized it in his statement: A public debt is a public curse, and in a Republican form of government, the worst of its kind.

That cloud hanging over the heads of our children, that snowball coming down the mountain, that is the 21st century challenge. That is the bankrupting of our children's future by spending our country into oblivion.

It is our great challenge and we enter it with sober minds and with prayerful hearts that God would give us the courage to take on the forces in our own party and in this building and outside this building, and anything that stands in our way until we reverse the curse, and we can look into our children's eyes and we can tell them we have handed them this country better than we found it, like every generation of great leaders for this country.

Mr. Speaker, now I get to sit and listen to a great fighter for freedom, my fellow Texan (Mr. ROY).

God bless America.

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

ISSUES OF THE DAY

The SPEAKER pro tempore (Mr. CARTER of Louisiana). Under the Speaker's announced policy of January 4, 2021, the Chair recognizes the gentleman from Texas (Mr. ROY) for 30 minutes.

Mr. ROY. Mr. Speaker, I thank my friend from Texas (Mr. ARRINGTON), he is a good friend and he represents—I will tell him, the second best part of the State, given that I represent the Hill Country in central Texas, and my dad grew up in west Texas and went to Texas Tech University.

I have a soft spot in my heart for my friend. He is consistent in bringing to this floor of the House the need for all of us to work together to deal with the spending problem. And it is a problem that we face in this country.

I was just thinking when I started running for office 5 years ago this fall, the national debt of the United States was \$21 trillion. Today, 5 years later, our national debt is \$31 trillion dollars.

Just think for a minute. We never know how big that number is—nobody

understands. \$31 trillion. Well, let me just tell you this. If you set out to count to 31 trillion—we would just say, let's go, one Mississippi, two Mississippi, three Mississippi, it would take you almost a million years to get to 31 trillion. That is absurd.

We are spending money we don't have. This body believes itself to be the United States House of free stuff. We just write blank checks. We dole it out. Spending money we don't have, obliterating our children's future, devastating the future financial security and stability of the United States.

All for what?

So that my colleagues on the other side of the aisle can walk outside and give a fancy speech about free stuff they are doling out.

And with all due respect, colleagues on my side of the aisle can go say, well, I wrote a bunch of checks to fund our defense, so I got to vote for another big spending bill.

Every day. Just today, we had a whole bunch of votes on suspensions. There was \$10 billion in there for global food security. We have men and women in uniform on food stamps, and this body writes another blank check to dole it out to global food security.

When are we going to stop.

But here is the problem. These blank checks, this spending that we engage in, it isn't just about debt, it isn't just about weakening our dollar, it isn't just about deficit spending, it is that we are funding the very government that is at war with its own people every day.

We have a Department of Homeland Security that refuses to secure the homeland with wide open borders and fentanyl pouring in killing Americans and empowering cartels, with migrants dying in the meantime.

We have an FBI that is targeting parents for domestic terrorism. We have an FBI that is targeting a father of seven in Pennsylvania for daring to have gone to speak out and exercise his free speech rights to defend the unborn.

We have an IRS targeting Americans—85,000 new IRS agents and personnel. We are funding an entire energy—I should say anti-energy agenda—that is destroying our energy independence, driving up the price of goods, driving up the price of gas, driving up the price of electricity, weakening the grid of the United States, decreasing the reliability of our energy sector, and decreasing the freedom of the American people.

All of that for what?

So that my colleagues on the other side of the aisle and the President and the climate czar, or whatever the heck his title is, John Kerry, can go fly around the world in jets, spewing all sorts of garbage out of their jets to go hang out in Davos and pat themselves on the back that they are doing some sort of benefit for the world with respect to carbon dioxide, while China