

Dog handlers like Steve were so effective that they were special targets for the enemy. Only 13 of the 113 brave soldiers who trained with Steve returned home. Yet because of their courage, more than 10,000 American lives were saved. Imagine for a moment if the Vietnam Memorial had another 10,000 names on it.

Whether it was his visionary leadership, his philosophy, his pride in America, or his deep love for Pat, Steve was a great man. His life is an enduring example of leadership and service, a reminder of our duty to help one another.

As we celebrate his life and lasting impact, let's lift up Pat and the entire Chazen family in our prayers, and let's dedicate ourselves to continuing the lessons Steve instilled in us to improve our country.

SUSPENDING REQUIRED MINIMUM DISTRIBUTIONS

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

Mr. DAVIDSON. Mr. Speaker, I proposed H.R. 8331 to amend the Internal Revenue Code of 1986 to temporarily suspend required minimum distribution rules for certain retirement plans and accounts.

I would like to briefly discuss these. These distributions are generally minimum amounts that retirement plan account owners must withdraw annually or else they pay a penalty. The amount to be distributed is calculated based on the account balance as of December 31 of the previous year.

Since the market was nearly at an all-time high at the end of 2021, and it has dropped more than 20 percent, the distributions from 2022 are disproportionately high. While this administration pushes more terrible inflationary policies that hurt our market, it is our retirees who are suffering the consequences most from this downturn.

I have introduced this bill to waive the required minimum distributions for 2022, much like this body did in 2020 in the CARES Act when the government shut down our economy.

My office has received countless phone calls, not just from my constituents, but from American retirees all over the country who are demanding that Congress address this issue. I hope we can get something done by the end of the year.

BRING OUR HOSTAGES HOME

(Ms. JACKSON LEE asked and was given permission to address the House for 1 minute.)

Ms. JACKSON LEE. Mr. Speaker, as we begin to take our work recess and engage with constituents, families, young people—in Texas sports are sort of the heart of our State, we love our Friday night football—I want us to think of a young woman who did everything right.

Brittney Griner, her father was a Vietnam vet, grew up in Houston, Texas, went to high school in my district, was quiet but an outstanding athlete. Athletes are holistic persons with many talents. She even did better than that, graduating from Baylor University and becoming a two-time Olympian.

I guess the Russians realized how important a person she is. She is now in a cage in Russia, as many of our hostages are in Iran and Russia. Putin, I believe, thinks that this is his own special pawn, a 6-foot-9-inch young woman in a cage.

I ask my colleagues as they go home to their families to remember to tweet out to bring Brittney Griner home and direct it to Putin to stop the cruelty.

Bring Brittney Griner and Paul Whelan and all of our hostages home.

COMMEMORATING THE 75TH ANNIVERSARY OF BARSTOW, CALIFORNIA

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

Mr. OBERNOLTE. Mr. Speaker, I rise today to commemorate the 75th anniversary of the city of Barstow, California.

Barstow got its genesis in 1947 as a key stop on Route 66 and has since grown to form an iconic part of California's diverse landscape. It is the home of the BNSF rail yard, one of the most important logistics hubs in our rail system.

It is also the home of the Marine Corps Logistics Base at Barstow, as well as the transit point for every piece of equipment and soldier who trains at the Army's National Training Center in Fort Irwin, where almost all of our soldiers who were deployed to Afghanistan have gotten their training.

As Route 66 approaches its 100th birthday, I have no doubt that Barstow will continue to be a key component of the Mojave Desert's diverse infrastructure and economy.

I join Barstow Mayor Paul Courtney in wishing the city a very happy birthday and many years of prosperity in the future.

REPUBLICANS WILL RESTORE FISCAL SANITY

(Mr. ALLEN asked and was given permission to address the House for 1 minute.)

Mr. ALLEN. Mr. Speaker, the American people have one thing on their minds, and that is inflation. So let's talk about it.

Inflation is caused by a rapid increase in the money supply, the kind of increase that only follows a drastic rise in government spending. Since Inauguration Day, Biden and the Democrats have passed nearly \$4 trillion in new spending.

For reference, that is almost all the money we brought in last year, and we

had record revenues. It is all out the door before we even fund the government. But that is not all. Through his executive orders, Biden has singlehandedly spent another \$1.5 trillion.

This reckless spending has set off an economic crisis the likes of which we have never seen. The average American family will spend an extra \$8,000 this year just to keep pace with rising prices. For most Georgians, that is almost 2 months' pay.

The current majority has dug us deeper and deeper into debt. It is time to stop digging.

Republicans will put an end to this recklessness and restore fiscal sanity to the people's House.

WAKE UP, AMERICA

(Mr. GROTHMAN asked and was given permission to address the House for 1 minute.)

Mr. GROTHMAN. Mr. Speaker, from time to time we talk about the crisis at the border, but we still don't talk about it enough. A lot of times I get people saying, well, maybe these are all wonderful people, maybe they will get a job. It is still a big problem because you are having people skip in line ahead of people who are doing things right.

But something came out in the last few weeks that ought to have people really mad—it maybe should even wake up the Biden administration, who has done so much, I think, to permanently damage this country—and that is news that Venezuela may be sending people here out of their prisons.

Can you imagine any quicker way to ruin America than to accept people from other countries who are emptying out their prisons?

But that is apparently what is going on.

And nothing is done. We still have over 150,000 people a month crossing the border, even now, knowing that probably we are getting people who are committing crimes, heinous crimes in Venezuela, and sending them here, and the communist government of Venezuela, I am sure, is laughing all the way.

Please, America, and, please, our comatose press corps, wake up and educate America that we may be ruined because we have criminals coming here from Venezuela and allowed to cross the border.

JOE HIGGINS AWARDED MARNE ROCKSTAR AWARD

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

Mr. CARTER of Georgia. Mr. Speaker, I rise today in recognition of Joe Higgins, chairman of the Veterans of Chatham County organization, for being awarded the Marne Rockstar Award.

The Marne Rockstar program recognizes private citizens for their dedication to serving Fort Stewart and Hunter Army Airfield, which are both in Georgia's First Congressional District. Recipients of the award must show that they have given back to the bases through outstanding public service. Joe Higgins has done just that.

As a result of him winning this prestigious award, Joe's photo, along with a description of his service, will be permanently displayed at division headquarters. Throughout the years, Joe has given back to the military bases in many ways. He has given turkeys to junior soldiers at Thanksgiving, arranged meals for over 700 families for Family Day, and has secured donations from local distributors.

Joe has gone above and beyond with every opportunity he has gotten. He could not be more deserving of this award.

On behalf of myself and the First Congressional District of Georgia, I say thank you, Joe, for giving to our servicemen and -women.

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ECONOMICS 101

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

Mr. SCHWEIKERT. Mr. Speaker, I'm going to do my best not to sound frustrated and defeated. I actually do believe there is hope. But somewhere here—and I'm going to show the numbers—we have got to figure out some way, particularly my brothers and sisters on the left but even some on my side, to understand what is going on in the math. The math will always win.

Tonight, I am going to throw a lot of math, a lot of the facts. These facts functionally decide whether this country survives or not. These facts decide whether we are going to have prosperity or not. And the avoidance of the math around here, the avoidance of the actual math. The level of cruelty, the level of just viciousness that will make to the poor, the working middle class, to anyone in this country, because the actual economic data that has flowed through to today is pretty damn ugly.

Let's start to deal with some reality on the math. And this board is already out of date.

In the next 30 years, CBO—and this is from a couple months ago—says, in today's dollars, 30 years from now, we will have \$138 trillion—and the reason I had to do this is because the number keeps changing, and this is already out of date—\$138 trillion of borrowed money.

And this is one of the hard things, because we are terrified to tell our voters this, but it is the math. It is the truth. Every dime of this borrowed money, from today's \$31 trillion of borrowed to

\$138 trillion borrowed, is the shortfall on Medicare. It is the shortfall on Social Security. It is the demographics.

And what is terrifying is this Medicare number, when healthcare right now has doubled the inflation rate, doubled the inflation rate of the rest of the country. I represent the highest inflation in the continental United States; the Scottsdale-Phoenix area. We are sitting around 13 percent. And in my marketplace, we are being told 20-plus percent is my medical inflation. This number explodes.

How many times this last week have you had anyone come behind these microphones and say: I am terrified what I just did to people trying to head toward retirement. I am terrified what we have done to the next generation.

This is reality. This is the math. And this doesn't really have all the spending.

President Biden, unified control of the left, has been here, what, 18-some months. Congratulations, he added \$4.8 trillion to the deficit.

Remember the campaign rhetoric? Oh, they're going to be responsible, they are going to balance things—\$4.8 trillion to the deficit.

Here is where the math gets terrifying, and I am just livid that no one is willing to walk behind these microphones and tell the voters the truth because we need to hand out cash, so they vote for us; so they cuddle with us and say, Oh, we like you. Thank you, Mr. Congressman, for funding this, funding that.

This is going to make sense in a moment.

The end of 2021, we functionally had zero percent interest when you did the adjustment for—here is our inflation and here is UST bills, when you do the WAM, the weighted average daily.

September 22. We are at 3.1. We are now calculating. And this is real interest. So, yes, bonds and T-bills are up here, but when you adjust for inflation, we believe the futures are going to continue to go up.

For the next few years, as far as we can see on the current futures market, interest rates are 2, 3, 4 points higher than the Congressional Budget Office's modeling.

What does that actually mean?

Let's just do the easiest one. If we are 2 points higher than what the CBO had projected just a few months ago, in just a decade you are well over 126 percent of debt-to-GDP. But it gets crazier.

Remember, what I am saying here is with inflation, with expectations, and the speech I did last week where we showed you data after data after data points.

First, the lie from earlier this year: Inflation is transitory. It was never transitory. Anyone that said that didn't show up at their economics class.

Look at the structural inputs we saw last week. Inflation now is structural, meaning the Federal Reserve is going

to either have to bust the labor markets because this place is incapable of doing what is necessary, which is incentivizing savings, and incentivizing, in a big-time way, productivity.

Because if you don't make more stuff—and I know it is supply side and supply side is a rightwing, except it is economics. It works. If we don't get more productive as a society—it is an economic term—what is it—oh, yeah, we are screwed.

So do understand, under the current CBO protections, and this is from months and months ago before they plugged in the inflation data we are in right now, in 30 years, 50 percent of all tax receipts, we are just paying interest.

Now, most of this is not Republican or Democrat, it is demographics. We got old as a society, but this is our future. Now you put in the crappy fiscal decisions and economic decisions this place has made over the last 18 months, and you start to see what the future actually looks like.

This is from the CBO numbers. This is CBO data from a year ago, that if we had just a single percentage point higher mean on U.S. sovereign debt interest rates, in 30 years, 70 percent of all tax receipts are consumed by just paying back the interest. Not paying down the principal, 70 percent just paying interest.

So what happens if where we are at right now becomes long term? Because we are right now 2 points plus on that CBO model. If it were to last 30 years—and I don't believe it will—but if it did—you have got to understand this is from CBO last year—if we ran 2 percent higher on U.S. sovereign—so T bills, the 10 years, the 30 years, you know, 2 percent higher, 100 percent of the tax receipts of this country go just to pay our interest.

Doesn't this scare the crap out of anyone? Does anyone here own a calculator with a battery in it?

Mr. Speaker, I have a 12-week little boy that just came to us. And, yes, my wife and I, we are going to be old parents, but he is 12 weeks. If this is our future where because we have borrowed so much money, because we have set off inflation, because we have blown up productivity—and I showed last week that productivity per work hour is actually crashing. It is falling. The incentives to participate in the labor markets are not working.

So we say, Well, we have this great unemployment number, except if you look at the U6 data and those things, why are there so many millions of young males missing from the workforce? The incentives we should be engaging in to get older Americans to stay in the workforce, what can we do to incentivize that, because if we don't, this is our future. One hundred percent of all tax receipts being consumed just paying back the interest; not paying down the debt, not paying for government. It is just the United States have