

at a 50 percent tax rate. If Congress adds another 12.4 percent, which would be just Social Security on that, now you are at 62 percent.

There is actually lots of great economic data that say if we take it beyond that, your incentive, you are going to say: "Screw it. I am not working. I am going to cut back my hours. I am going to find other ways. I am just going to live off my savings, my investments."

If you do just pieces of these legislations, they actually take that \$400,000 population and push them into the mid-60 percent of their income. Maybe that is the Democrats' plan, but they need to look at their own economic literature written by their own leftist economists that basically say when you get into that low, mid-60 percent tax rate, the revenues go down. It is called a tax maximization concept.

There is a good paper out there if anyone wants to read it. It is probably about 3 months old. Brian Riedl, Manhattan Institute, basically took a series of economic papers and said, what is the highest capital gains tax you can do before it rolls over, the highest estate tax you can do before it rolls over, the highest income tax?

It is a nice paper. It is a little long, but it is a really simple read. They add it up, saying take people over \$400,000 and maximize every single one of their taxes. Let's do it. When you worked up all the numbers—go read it for yourself—and then do the economic effects because you will change the economy, you are going to get maybe 1.5 percent, maybe 1.6 percent of GDP.

It is from the U.S. Treasury, the Tax Policy Center, OMB, CBO. I mean, this isn't rightwing Republican math.

Does anyone remember what we borrowed last year? 8.4 percent of GDP was borrowed last year. Tax maximization on over \$400,000, let's say you get 1½ percent because that makes the math easy. Does anyone see the math problem?

Social Security and Medicare, when you start to look at it over the next decade and a half, go out to 2040, the best projection is it is running about 5½ percent of GDP short of cash. Does anyone see the math problem? You get 1½ percent by taxing rich people. Fine. However, just the shortfall in Social Security and Medicare is over 5½ percent of the economy.

Come on, guys, stop lying. Stop making crap up. I know it is great politics. It is great wedges, but at some point, we have a moral obligation not to have the doubling of senior poverty. How many baby boomers are you willing to put on the street by making crap up on the math?

For our own side, I know every time we mention Social Security, I will get ads beating me up at home. Go online in the Phoenix market right now, and there is probably already an ad up saying: Schweikert talked about Social Security. Beat him up.

I am trying to save it. Chart after chart, the reality of the math.

Take a look at BERNIE SANDERS' oligarch tax, which is taxing unearned capital gains, taxing the wealth. It graduates up so that if you are really rich, they take a big portion of your wealth. With everything, it gets you up to a little less than \$4 trillion over 10 years. Great, except the shortfall is like \$18 trillion, \$19 trillion in that time.

Great talking points. It gets you on MSNBC. You can say crazy things. No one is going to audit your math. Does anyone actually care about what is going on, or is it more important to win the next election?

We go back and forth over and over. Taxing the rich wouldn't pay for the deficit in 2033. We have done the tax maximization, and this slide is actually already out of date. We went back several months ago. The projection was that we were going to be borrowing about \$2.5 trillion in the 2033 year. Now, we think it is \$3.1 trillion, and most of that change is just interest.

If you tax the rich, as proposed by the President, it doesn't even get you \$500 billion when you do the economic effects. If you are someone on the left side and your answer to everything is just tax the rich, grow up.

I mean, it makes it really hard to say, "Don't you care about the elderly? Don't you care about these programs? Don't you care?" If you care, pay attention to the actual math.

Understand, just Social Security spending, this was earned. We owe this. We have no idea how we are going to cover the shortfall because even 2100 and some of the other bills will raise a bunch of taxes. They still don't cover the shortfall, and you have taken away all the optionality that was going to be—that tax hike was going to be used to cover the shortfall of Medicare. It was going to cover the shortfall of everything else in government.

At some point, you have hit the wall, and understand, Social Security last year went up 11 percent. Our model right now says it goes up slightly under 9 percent this year. When you start seeing double digits—9s, 7s, 8s—on a program that this year will be \$1.45 trillion, you start talking real money, and you have a math problem.

This is the slide that gets the most angry calls to my office, so let's do it because it happens to be accurate. As a matter of fact, it is already out of date, but this is the last official update. From today through the next 30 years, Medicare and Social Security are pretty much 100 percent of all borrowing. The last update was about \$116 trillion in borrowing. If you add in today's interest rates, our numbers come up closer to \$130 trillion. If you add in today's interest, our number is getting closer to \$130 trillion of borrowing.

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The discretionary part of the budget, because of its slower growth than tax receipts, is estimated to have almost \$2 trillion to the positive over those 30 years.

Medicare is \$80.5 trillion when you add in the interest; cash shortfall. Social Security over the next 30 years is \$35.8 trillion short.

Shouldn't we fix these?

Don't we have a moral obligation to keep our promises?

Is the scam here—and, Mr. Speaker, this is the point of this floor time. I am trying to figure out a way to say, here is your policy split. The left wants tax hikes. The right—and I am one of them—wants spending cuts. You can maximize both of those, and it doesn't get you close.

You have to do policy. Policy is hard. Policy requires thinking. Policy requires saying "no" to people that might contribute to you. Policy says, I need you to actually read something. There are things you can do.

Mr. Speaker, may I inquire as to how much time is remaining.

The SPEAKER pro tempore (Mr. PFLUGER). The gentleman from Arizona has 2 minutes remaining.

Mr. SCHWEIKERT. Mr. Speaker, I will talk faster and not do all the boards.

I have come to this mike how many times over the last few years and done things, saying, let's talk about the policy revolution.

Cures are part of the solution: Cure disease, change technology, adopt things. If healthcare and interest are our fragilities, then do things to bend that cost of healthcare.

I have come here and shown things where you could use technology to functionally, dramatically disrupt the cost of healthcare.

We have come here and talked about things like this where you can blow into it. It is a breath biopsy. It is like having a medical lab home in your cabinet.

Yes, we make things like that illegal because this place often is a protection racket. It is a protection racket for incumbent bureaucracies and business models.

If we could disrupt the cost of so many things in our society, whether it be healthcare, whether it be the way we do regulation, you could actually set off GDP growth. You could lower the cost drivers of this government.

By doing that, you lower the cost of the financing. You tell the bond markets how serious we are. Maybe they give us some love and credit on our interest rates.

There is a path where this can work. You just need Members of Congress to deal with the reality. Tell the truth about the math.

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

ADJOURNMENT

Mr. SCHWEIKERT. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 5 o'clock and 33 minutes p.m.), under its previous order, the House adjourned until tomorrow,

Thursday, November 30, 2023, at 10 a.m. for morning-hour debate.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. SMITH of Missouri: Committee on Ways and Means. Submission to the U.S. House of Representatives of Documents Protected Under Internal Revenue Code Section 6103 (Rept. 118-281). Referred to the Committee of the Whole House, on the state of the Union.

Mr. JORDAN: Committee on the Judiciary. H.R. 357. A bill to require the head of an agency to issue and sign any rule issued by that agency, and for other purposes; with an amendment (Rept. 118-282). Referred to the Committee of the Whole House on the state of the Union.

Mr. JORDAN: Committee on the Judiciary. H.R. 3315. A bill to exempt for an additional 4-year period, from the application of the means-test presumption of abuse under chapter 7, qualifying members of reserve components of the Armed Forces and members of the National Guard who, after September 11, 2001, are called to active duty or to perform a homeland defense activity for not less than 90 days (Rept. 118-283). Referred to the Committee of the Whole House on the state of the Union.

Mr. BOST: Committee on Veterans' Affairs. H.R. 542. A bill to amend title 38, United States Code, to improve certain programs of the Department of Veterans Affairs for home and community based services for veterans, and for other purposes; with an amendment (Rept. 118-284). Referred to the Committee of the Whole House on the state of the Union.

Mr. GRAVES of Missouri: Committee on Transportation and Infrastructure. H.R. 3209. A bill to amend the Intermodal Surface Transportation Efficiency Act of 1991 to designate the Texas and New Mexico portions of the future Interstate-designated segments of the Port-to-Plains Corridor as Interstate Route 27, and for other purposes; with an amendment (Rept. 118-285). Referred to the Committee of the Whole House on the state of the Union.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. WESTERMAN (for himself, Mr. GRIJALVA, Mr. CURTIS, Mr. NEGUSE, Mr. LAMBORN, Ms. BARRAGAN, Mr. MOYLAN, Mrs. PELTOLA, Mr. CARL, Ms. LEE of Nevada, Mrs. RADEWAGEN, Ms. PORTER, Mr. WITTMAN, Mr. SABLAN, Mrs. KIGGANS of Virginia, Mrs. DINGELL, Mr. COLLINS, Ms. LEGER FERNANDEZ, Mr. LEVIN, and Mr. CASE):

H.R. 6492. A bill to improve recreation opportunities on, and facilitate greater access to, Federal public land, and for other purposes; to the Committee on Natural Resources, and in addition to the Committees on Agriculture, and Veterans' Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Ms. HAGEMAN:

H.R. 6493. A bill to limit the involvement of Federal agencies in voter registration ac-

tivities, and for other purposes; to the Committee on House Administration, and in addition to the Committees on the Judiciary, Oversight and Accountability, Science, Space, and Technology, and Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. GRAVES of Missouri (for himself, Mr. LARSEN of Washington, Mr. NEHLS, and Mr. PAYNE):

H.R. 6494. A bill to amend title 49, United States Code, to provide enhanced safety in pipeline transportation, and for other purposes; to the Committee on Transportation and Infrastructure, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. BLUMENAUER:

H.R. 6495. A bill to amend the Internal Revenue Code of 1986 to ensure that low alcohol by volume kombucha is exempt from any excise taxes and any regulations under chapter 53 of such Code which are imposed on alcoholic beverages; to the Committee on Ways and Means.

By Mr. CARBAJAL (for himself and Ms. BROWNLEY):

H.R. 6496. A bill to require the Administrator of the Pipeline and Hazardous Materials Safety Administration to apply the final rule relating to valve installation and minimum rupture detection standards to Type A gas gathering lines, and for other purposes; to the Committee on Transportation and Infrastructure, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. CISCOMANI (for himself, Mr. NEGUSE, Ms. CARAVEO, Ms. PETERSEN, Ms. HAGEMAN, and Mr. FLOOD):

H.R. 6497. A bill to amend the Watershed Protection and Flood Prevention Act to improve that Act, and for other purposes; to the Committee on Agriculture.

By Mr. COHEN (for himself, Ms. SCHA-KOWSKY, Ms. TLAIB, Mr. GARCIA of Illinois, Ms. KELLY of Illinois, Mr. MCGOVERN, Ms. NORTON, Mr. DAVIS of Illinois, Mrs. WATSON COLEMAN, Ms. DELAURO, Ms. BUSH, Ms. TOKUDA, Ms. BARRAGAN, Mr. BOYLE of Pennsylvania, Ms. MCCOLLUM, Mr. RASKIN, Mr. GOMEZ, Ms. OCASIO-CORTEZ, Mr. NADLER, Ms. PORTER, Ms. CHU, Mr. POCAN, Mr. PASCRELL, Ms. WILD, Mr. GARAMENDI, Mr. SCHIFF, Mr. FOSTER, Ms. BUDZINSKI, Ms. DEAN of Pennsylvania, Mr. DESAULNIER, Mr. MULLIN, Mr. CASAR, Mr. GOLDMAN of New York, Ms. OMAR, Mr. LANDSMAN, Mr. MOULTON, Ms. SCANLON, Mrs. NAPOLITANO, Ms. JACKSON LEE, Ms. CLARKE of New York, Mr. LARSON of Connecticut, Ms. WILLIAMS of Georgia, Mr. HUFFMAN, Ms. HOYLE of Oregon, Mr. NORCROSS, Mr. CLEAVER, Ms. SANCHEZ, Ms. WATERS, Mr. CARSON, Mr. TAKANO, Mr. EVANS, Mr. CARTER of Louisiana, Mr. GRIJALVA, Mrs. TRAHAN, Mr. TRONE, Ms. KAPTUR, Ms. LEE of California, Mr. LIEU, Ms. TITUS, Mr. FROST, and Mr. KEATING):

H.R. 6498. A bill to amend the Internal Revenue Code of 1986 to impose a minimum tax on certain wealthy taxpayers that takes into account unrealized gains; to the Committee on Ways and Means.

By Ms. DEAN of Pennsylvania (for herself and Mr. CARTER of Louisiana):

H.R. 6499. A bill to amend the Higher Education Act of 1965 to direct the Secretary of Education to issue guidance and recommendations for institutions of higher education on removing criminal and juvenile justice questions from their application for admissions process; to the Committee on Education and the Workforce.

By Ms. DEAN of Pennsylvania (for herself and Mr. MFUME):

H.R. 6500. A bill to amend title 18, United States Code, to establish an Office of Prison Education, and for other purposes; to the Committee on the Judiciary, and in addition to the Committee on Veterans' Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. FEENSTRA (for himself and Mr. BOST):

H.R. 6501. A bill to amend the Food and Nutrition Act of 2008 to improve the calculation and reduce the taxpayer cost of payment errors under the supplemental nutrition assistance program, and for other purposes; to the Committee on Agriculture.

By Mr. SCOTT FRANKLIN of Florida (for himself, Mr. OGLES, Mr. WEBER of Texas, Mr. MOONEY, Mr. BILIRAKIS, Mr. NORMAN, Mr. GOODEN of Texas, Mr. CRENSHAW, Mr. CLINE, Mr. BAIRD, Mr. GALLAGHER, Mr. VAN ORDEN, Mr. STEUBE, Mr. WILSON of South Carolina, Mr. FEENSTRA, and Mr. BEAN of Florida):

H.R. 6502. A bill to prohibit representatives of the United States from voting at the International Monetary Fund for any Special Drawing Rights allocations, quota increases, or policy modifications that would benefit certain countries, and for other purposes; to the Committee on Financial Services.

By Mr. GRAVES of Missouri (for himself and Mr. LARSEN of Washington):

H.R. 6503. A bill to amend title 49, United States Code, to extend authorizations for the airport improvement program, to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, and for other purposes; to the Committee on Transportation and Infrastructure, and in addition to the Committees on Ways and Means, and Science, Space, and Technology, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. GREEN of Tennessee (for himself, Mr. LAMALFA, Mr. POSEY, Mr. GRAVES of Missouri, Mr. GOSAR, Mr. HARRIS, Mr. DUNCAN, Mr. ALFORD, and Mr. DUNN of Florida):

H.R. 6504. A bill to prohibit actions to carry out the Department of Commerce's pause in the issuance of new export licenses for certain exports under the Commerce Control List; to the Committee on Foreign Affairs.

By Mr. JAMES (for himself and Ms. PETERSEN):

H.R. 6505. A bill to amend the Fentanyl Sanctions Act to strengthen the imposition of sanctions under that Act, and for other purposes; to the Committee on Financial Services, and in addition to the Committees on Foreign Affairs, the Judiciary, and Oversight and Accountability, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. KELLY of Pennsylvania (for himself, Mr. THOMPSON of Pennsylvania, Mr. RESCHENTHALER, Ms. LEE of Pennsylvania, Mr. MOONEY, and Mr. DELUZIO):