

its highest clarity since the 1980s, thanks to projects that prevented more than 500,000 pounds of fine sediment and pollution from flowing into the lake, as well as wetlands restoration spanning 342 acres and invasive species protection spanning 271 acres. However, in the face of extreme weather and other threats, more work is needed to reduce stormwater pollution and keep Tahoe blue for the next generation.

The coalition supporting the act's renewal today spans a tremendous diversity of viewpoints. Yet we can all agree on the goal of protecting something that is larger than any of us.

Protecting Tahoe is a responsibility for all of us. At the same time, it is an opportunity to forge new partnerships and to form habits of cooperation and collaboration as we work to protect a precious resource and build a better future together. I look forward to continuing the long legacy of bipartisan leadership that has preserved this special place.

I thank my colleagues on both sides, and, in particular, Senator CORTEZ MASTO for guiding this legislation through the Senate. I thank Chairman WESTERMAN for his tremendous leadership and all his help in getting this bill to the floor today, and I urge an "aye" vote.

Ms. OCASIO-CORTEZ. Mr. Speaker, I continue to reserve the balance of my time.

Mr. WESTERMAN. Mr. Speaker, I yield 3 minutes to the gentleman from Nevada (Mr. AMODEI). He is from the Nevada side of Lake Tahoe.

Mr. AMODEI. Mr. Speaker, I thank the chairman for yielding. I wish to associate myself with the remarks of the chairman of the committee and the Representative from New York, (Ms. OCASIO-CORTEZ) from the committee. I am not going to repeat all that, I am just going to add a couple of things contextually.

I know that I am the last speaker standing in the way of getting to a Special Order, so I will be brief.

First of all, to my colleague from the Golden State, it is interesting to note historically that when they decided who got to represent what sides of Lake Tahoe, Nevada got first pick. I am honored to have used that to get the side where we have the least developed side there is.

Tahoe is a success story. This is the third authorization, or the second reauthorization of what was done initially. It has been a phenomenal bipartisan effort over the years, with the late great Dianne Feinstein leading the charge, based on her history in the Tahoe basin, and help from people like JOHN GARAMENDI on the other side of the aisle, as well as many others.

I will just say this: It is a team effort that is working well. It has gone through a development stage over the last 20-plus years, but they are clicking along pretty good right now.

I don't have anything sexy to say like humpback something or other or

suckers like the fish from a couple years earlier, we have no razorback anything in Lake Tahoe, but I urge a "yes" vote.

Mr. WESTERMAN. Mr. Speaker, I have no further requests for time, I am prepared to close, and I continue to reserve the balance of my time.

Ms. OCASIO-CORTEZ. Mr. Speaker, I urge my colleagues to support the legislation, and I yield back the balance of my time.

Mr. WESTERMAN. Mr. Speaker, this is a good, commonsense bill that will continue important forest management efforts in an area facing a high risk of catastrophic wildfire. This effort would not have been possible without the leadership of the Members representing the Lake Tahoe basin, including Representative KILEY of California and Congressman AMODEI of Nevada.

Mr. Speaker, I urge adoption of this bill, and I yield back the balance of my time.

Mr. GARAMENDI. Mr. Speaker, I rise in support of S. 612, the "Lake Tahoe Restoration Reauthorization Act."

I thank my colleagues, Senator CORTEZ MASTO and Congressman AMODEI for their critical efforts leading the bipartisan bill before us today.

I am honored to be an original cosponsor of the House companion bill.

The "Lake Tahoe Restoration Reauthorization Act" would reauthorize \$415 million in federal funding for conservation, climate resiliency, and other critical work across the Tahoe Basin through the end of fiscal year 2034.

In addition, this bipartisan bill would renew the cooperative authorities for wildfire prevention and response, first used by the U.S. Forest Service during the 2021 Caldor Fire.

As Deputy Secretary of the Interior during the Clinton Administration, I attended the first annual Tahoe Summit in 1997, organized by the late Senator Dianne Feinstein.

Since then, we have made significant progress to safeguard Lake Tahoe for future generations of Californians and all Americans.

This progress would not have been possible without the tireless efforts of Senator Feinstein spanning three decades.

I urge my colleagues to pass this critical bill to Keep Tahoe Blue, paying tribute to Senator Feinstein's legacy by continuing her important work.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arkansas (Mr. WESTERMAN) that the House suspend the rules and pass the bill, S. 612.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

COMMUNICATION FROM STAFF MEMBER OF THE COMMITTEE ON WAYS AND MEANS

The SPEAKER pro tempore laid before the House the following communication from the chair of the Committee on Ways and Means:

HOUSE OF REPRESENTATIVES,
COMMITTEE ON WAYS AND MEANS,
Washington, DC, September 23, 2024.

Hon. MIKE JOHNSON,
Speaker, House of Representatives,
Washington, DC.

DEAR MR. SPEAKER: This is to notify you formally, pursuant to Rule VIII of the Rules of the House of Representatives, that I, Payson Thomas, Digital Press Assistant for the Committee on Ways and Means of the U.S. House of Representatives, have been served with a subpoena for testimony issued by the United States District Court for the District of Montana in United States of America v. Rogers, Case No. 23-cr-112, related to events that occurred while I was an employee of Speaker Kevin McCarthy.

After consultation with the Office of General Counsel, I have determined that compliance with the subpoena is consistent with the privileges and rights of the House.

Sincerely,

PAYSON THOMAS.

□ 2030

UNSUSTAINABLE, CRIPPLING
FEDERAL DEFICIT AND DEBT

The SPEAKER pro tempore. Under the Speaker's announced policy of January 9, 2023, the gentleman from Hawaii (Mr. CASE) is recognized for one-half of the remaining time until 10 p.m. as the designee of the minority leader.

Mr. CASE. Mr. Speaker, tonight I join colleagues from both parties in focusing attention on what is truly one of the quietest and most avoided crises in America today. I speak very directly of our Federal budget and, in particular, its unsustainable, crippling Federal deficit and debt.

This silent but accelerating crisis threatens all of us, not only these generations, but generations into the future. This crisis is all of a fiscal crisis, an economic crisis, a social crisis, and a security crisis.

Mr. Speaker, it is a crisis that we are, frankly, busy denying. We are certainly avoiding it and explaining it away, but I think we all know instinctively in this country, and some of us know very consciously in this country, that it is an imminent crisis.

Tonight, colleagues of both parties and I, all of us members of our Bipartisan Fiscal Forum, which has 87 bipartisan Members of the House who are committed to facing and solving this threat, want to discuss this issue in a very brief discussion to assure we do not keep sweeping this crisis under the rug.

We will highlight how our Federal finances work, what is going wrong and why, what are the severe consequences if we don't correct the cause, and what can we do about it.

I will go into details later, but I first want to invite my colleagues to share some of their concerns and perspectives.

Mr. Speaker, I yield to the gentleman from Wisconsin (Mr. GROTHMAN), a member of the Budget Committee, an accounting and fiscal management professional before his time in Congress, a

member also of the Committee on Education and the Workforce and Committee on Oversight and Accountability, and someone who knows his way around the budget.

Mr. GROTHMAN. Mr. Speaker, I thank the gentleman for yielding.

I don't know whether the people back home realize how rare it is for a Democrat to be calling upon a Republican to speak about a bill, but it is a testament to the size of our fiscal crisis and the fact that we have a lot of very good, bipartisan type legislators in this building.

In any event, our national debt now stands at an astronomical \$35 trillion. It is an unconscionably large debt, which is the result of decades of wasteful Washington spending, and it is a problem both parties have contributed to.

To put it in historical perspective, as a share of our economy, the last time the debt was this high was at the end of World War II. Last year, the Federal Government spent more than \$6 trillion and racked up a deficit of \$1.7 trillion, the third highest annual deficit in our country's history.

One of the most frightening aspects of our out-of-control spending is the accelerating interest costs, which, of course, we can't reduce.

So far in 2024, we have spent \$870 billion on interest costs. That is more than we spent on Medicare or the military. It is way more than we spend on the military.

To illustrate how profligate the government is, let's take a look at how much of each year's spending was borrowed: 2018, 19 cents; 2019, 22 cents; 2020, 48 cents; 2021, 40 cents; 2022, 22 cents; and 2023, 28 cents. We expect this trend to continue for at least the next 5 years.

One cause of the red ink in recent years has been the use and abuse of emergency spending. The debt ceiling deal that was passed earlier this year set caps on discretionary spending, although there is a loophole that allows certain spending to be designated as emergency spending, and that is not subject to the cap.

While there are some items that are genuine emergencies, too often, Congress slaps the term "emergency spending" on projects it simply wants to fund despite the caps.

Here are a few examples of Federal spending that were labeled as emergency spending: \$6.6 million for the replacement of irrigation systems at two golf courses in Colorado Springs, \$12 million for the renovation of a minor league ballpark in New York State, and \$70 million for tourism marketing in Puerto Rico.

These emergency designations add up. Last year, Congress designated \$162 billion in emergency spending. This year, it is up to \$196 billion. In fact, over the last 30 years, Congress has provided \$12 trillion in emergency spending.

I have been here for some of these, and I don't consider them emergencies.

As soon as "emergency" is slapped on them, it means the money can be spent with reckless abandon.

Clearly, if we are going to tackle our debt and deficit problem, Congress will have to break its addiction to emergency spending, the culture of rampant emergency spending abuses encouraged by the CBO's baseline budget. By law, the CBO is required to assume that any spending Congress designates as emergency spending will continue on throughout the entire 10-year budget window and grow with inflation. This is obviously reckless.

Keep in mind, emergency spending is meant for one-time spending, not spending that goes on in perpetuity. You would never know that based on the way the CBO does these things.

In fact, the most recent CBO baseline update demonstrates the need for this bill. In the June report, CBO raised the projected spending over the next 10 years by \$945 billion. Nearly all of this projected increase is due to \$95 billion in supplemental foreign aid spending Congress passed earlier this year.

Does it make sense for CBO to assume this temporary spending will continue for all 10 years? It is ridiculous on its face.

To address this challenge, I am pleased to work with the gentleman from Hawaii (Mr. CASE) to introduce the Stop the Baseline Bloat Act. This bill would amend the relevant law to ensure emergency spending is not included in CBO's baseline. Getting our fiscal house in order, we must start with a neutral baseline, and this bill will make a meaningful step toward fiscal sanity.

Mr. Speaker, for this reason, I am pleased that this bill will be marked up by the House Budget Committee tomorrow morning. I hope this common-sense bill receives widespread bipartisan support.

I thank the gentleman from Hawaii (Mr. CASE) for his leadership in putting this bipartisan Special Order together and for leading the Stop the Baseline Bloat Act.

Mr. CASE. Mr. Speaker, I thank the gentleman for highlighting not only the overall crisis, but certainly many of the process concerns that we all have in terms of full transparency and full accountability from the perspective of getting our budget under control.

Mr. Speaker, I now yield to the gentlewoman from Pennsylvania (Ms. HOULAHAN), an entrepreneur and a small business person herself, a member of the Committee on Armed Services and Permanent Select Committee on Intelligence, and somebody that also knows her way around a budget.

Ms. HOULAHAN. Mr. Speaker, I thank the gentleman for yielding and for the opportunity to speak on this Special Order.

Mr. Speaker, I rise today with my colleagues as a very proud member of the Bipartisan Fiscal Forum Steering Committee. Together, we are very

much committed to addressing one of the greatest threats to our Nation's long-term stability, and that is that of our unsustainable debt trajectory.

We also understand that we simply can't afford to treat our fiscal future like a political football. I represent Pennsylvania's Sixth Congressional District, a very purple community, where people understand that fiscal responsibility isn't a partisan issue, but it is a community value. We know that our prosperity both at home and across the country depends on smart and responsible fiscal stewardship.

Before coming to Congress, I was a business leader in Pennsylvania, and I have seen firsthand the risks and consequences of debt when it is not carefully managed. Businesses that ignore fiscal discipline may eventually falter. They may lose investors, may lose opportunities, or may even fail.

In the same way, if we continue on our current fiscal path as a nation, we could also find ourselves on similarly dangerous ground.

Over the past few years, this Nation and consequently the Federal Government has faced very costly and unprecedented challenges, from responding to the global pandemic, to defending our allies abroad from brutal, illegal attacks, to historic emergency national disasters. These crises have demanded investments and American leadership to protect our country and to support our global partners.

However, as interest rates now dip and inflation lowers and eases, now is, in fact, the time to refocus our efforts. In the coming months, we must have serious conversations about the future of our long-term fiscal health. As we look toward this future, the long-term implications of our national debt demand our attention and demand action.

Right now, as has been mentioned, the U.S. national debt is over \$35 trillion, larger than our entire economy's GDP. On a similar note, according to the Congressional Budget Office, if we fail to change course, interest payments on that debt alone are projected to exceed \$1 trillion annually by 2033. That is \$1 trillion just to pay the interest, money that could otherwise go toward infrastructure, families, education, and national security.

Speaking of national security, I want to be clear: Our economic security is absolutely directly tied to our ability to defend ourselves and to lead on the global stage. The more that we borrow, the more we depend on foreign creditors, and the less flexibility that we have in making decisions that are in our national interests.

As our interest outlays increase, the less funding we have to spend on things like our military's preparedness. We cannot afford to have our hands tied by debt when it comes to protecting this Nation.

In Congress, we face critical deadlines in the coming months. As we prepare to vote on yet another short-term

funding extension this week, we are reminded that a bipartisan full-year compromise for fiscal year 2025 government funding has yet to be reached.

Early next year, we will once again face the debt ceiling. These are not abstract deadlines. These are real and pressing moments where we have the opportunity to get control of our fiscal future together, but that opportunity is slipping away if we continue to delay these difficult decisions and if we continue to politicize this issue.

So that is why the Bipartisan Fiscal Forum exists. We are here. We are here to sound the alarm, and also to propose durable solutions, solutions like a bipartisan fiscal commission, or the Fiscal Responsibility Act that we passed just last year.

Our mission as a group is to raise the profile of this issue with our colleagues and with the public while ensuring that we have healthy, constructive debates on fiscal policies here in Congress.

As a bipartisan group, we know that this is not about scoring political points. This is about securing a sustainable future for our children and for our grandchildren. We may not agree on every solution or on the levers to pull, increasing revenues or decreasing costs, but we cannot afford to continue to keep kicking the can down the road. I urge my colleagues on both sides of the aisle to please come together, to set aside partisanship, and to work toward a balanced, sustainable budget. We owe that to the American people.

Mr. CASE. Mr. Speaker, I thank my colleague so much for her very realistic and eyes-wide-open assessment of our Federal budget, and especially the focus on its impact on our national security from her own perspective in that space because I think we sometimes forget that this is a security risk, as well as a risk elsewhere.

Mr. Speaker, I yield to the gentleman from Michigan (Mr. HUIZENGA), the co-chair of our Bipartisan Fiscal Forum, a small business person himself in his prior life, a member of the Financial Services Committee, Foreign Affairs Committee, and a leader in this area.

I thank the gentleman for joining us.

Mr. HUIZENGA. Mr. Speaker, I appreciate the gentleman from Hawaii (Mr. CASE), my friend, for yielding time. This is a very important discussion to be having, not just among ourselves, but with the Nation and with the country.

Mr. Speaker, I start by thanking the gentleman not only for his sincere interest in this issue, but our growing friendship, as well. As I tell people back home, so often, you need to have a relationship first to then be able to build trust. When you build that trust, that is when you can go and find those solutions.

I am sure the gentleman has some constituents in Hawaii, much like I have constituents over in Michigan who sometimes say: Why are you even talking to those people? Let's just ignore them.

Well, sorry, folks. We can't do that. That is not reality. We have to deal with our colleagues, and guess what. We have gotten a very special group of people who have said: We realize that we are not going to be able to solve every problem. We are not even going to try to solve every problem, but this is a growing issue and problem for us that we need to focus and concentrate on.

Mr. Speaker, the gentleman is using this as an opportunity, the same as I will, to discuss some difficult truths about what we are facing and what my constituents back in southwest Michigan and the gentleman's constituents in Hawaii are all dealing with.

Frankly, the size of our national debt is just climbing at an alarming rate. It now exceeds over \$35 trillion with a t.

Probably like a lot of our colleagues here, I visit schools and I talk to kids, and I will oftentimes ask them: How many zeroes in a trillion? Usually the first answer is: A lot.

Yes, that is true. I tell these kids: You know what you need to do at some point today? Write down a 1 with 12 zeroes behind it, but then don't start at the left. Start at the right and see what \$1,000 looks like, what \$100,000 looks like, what \$1 million, \$10 million, \$100 million, and \$1 billion looks like, and you still see all these zeroes that you have to keep counting through.

Well, that \$35 trillion that we have spent here on the big giant credit card, Uncle Sam's credit card, is actually projected to reach closer to \$57 trillion in the next 10 years.

There are consequences to that. There are consequences to that. We can joke around and maybe understand that people aren't aware of what is going on. I have sort of had this running joke in our office that we need to put a big giant debt clock up here in the House Chamber to just remind people.

We have got to go out there and make sure that people understand that what is happening is this debt is crowding out other priorities, so much so that, this year, if projections hold true, we are going to see interest on the debt to exceed our military spending.

□ 2045

Just think of that: Interest on the debt for what we have already spent is going to exceed what we are going to be spending not just on the military but also for every program that touches kids here in this country.

That is more than Medicare. That is more than the military. We have to get serious about this.

I think everybody can understand the concept of having a credit card that has gotten a little too high, and they feel like they have had to use it because of inflation and the things going on. Think about how the interest on your credit card is now outpacing your grocery bill or outpacing your auto loan. How can you possibly function as a family? You can't.

We have to understand the debt that we have delivered here is helping drive some of that inflation. Interest rates that are there, the money that is getting taken away from other programs, is real.

I am the father of some college-aged kids and a small business owner, as you were kind enough to mention. My family is in construction. I am a former realtor. I understand and talk to people on a regular basis about what this means in their lives, and there is a real factor impacting your family, my family, and all of our constituents' families, as well.

In addition to the debt threatening to bankrupt our Nation's promises to seniors, to fueling inflation-causing interest payments, the national debt also slows economic growth. It drives up interest rates and leaves us less prepared for emergencies, whether it is a COVID-like emergency, a military-like emergency, or a natural disaster emergency. Suddenly, these things could plunge our Nation into even more chaos than what it would be normally because we are having these issues.

For these reasons, and with the help of many of our colleagues who are speaking tonight—Mr. GROTHMAN spoke, Mr. MOORE is going to be speaking, Mr. CASE, and so many others—we are really trying to tackle this with our Bipartisan Fiscal Forum.

My co-chair, SCOTT PETERS, has been a great partner in this, and he and I together introduced H.R. 5779, the Fiscal Commission Act, earlier. That would force our Congress to tackle our national debt by voting on a package of policy recommendations designed to get our Nation's fiscal house in order, both in the short term and in the long term.

As was quoted by Ms. HOULAHAN earlier, we are looking at real cuts in Social Security. We are looking at real cuts in Medicare. Those should not be acceptable. We have to wrestle this dragon to the ground.

I am proud that our legislation passed the House Budget Committee on a bipartisan basis, but we have a lot more work to do. The purpose of tonight is continuing to raise that awareness with a national audience, not just our colleagues but our constituencies, as well.

We have to make sure that people understand crystal clear how serious this issue is and the real impacts it has, making life less affordable and more difficult on our constituencies, not just in the short term but certainly in the long run for our kids and our grandkids.

I know the Bipartisan Fiscal Forum, with my colleague's leadership and others, stands ready to work with anybody. We will work with anybody who is interested in this.

As has been stated, we may not always agree on the path, but we agree on the destination. That is the important part: making sure that we get to that destination because that really is

what we owe our kids and grandkids and future generations of Americans.

Mr. CASE. Mr. Speaker, I appreciate my colleague's leadership very much. Not only do we agree on the destination, but we agree on the problem. When you can agree on what the problem is, you can usually get to a solution. What we need to do is all agree on that problem on a bipartisan basis.

Mr. Speaker, I yield to my colleague from Utah (Mr. MOORE), a steering committee member of the Bipartisan Fiscal Forum, a member of the Budget Committee and the Ways and Means Committee, another small business person, and somebody who also knows his way around a budget.

Mr. MOORE of Utah. Mr. Speaker, I thank the gentleman from Hawaii for yielding. I really appreciate this opportunity.

Mr. Speaker, I rise alongside a bipartisan group of colleagues to discuss our Nation's greatest threat: the unsustainable deficit and spiraling national debt.

I thank my friend, Congressman CASE, for hosting this Special Order this evening and for his continued leadership on the Bipartisan Fiscal Forum.

Today, our gross national debt exceeds \$35 trillion. Our budget deficit is expected to reach \$1.9 trillion this year. Spending on interest payments just to service our debt will surpass what we spend on Medicare and national defense each, individually. This is the grave reality of our fiscal situation.

As we all know, this is not an easy issue, and it is a problem created by both parties. Durable and lasting solutions will likewise require bipartisan partnership to address these difficult budgetary realities.

I am grateful for groups like the Bipartisan Fiscal Forum, where Members who recognize the catastrophic threat posed by our fiscal state come together to elevate this issue and find common-sense solutions.

As a father of four boys, this issue is deeply personal to me. I want my sons' generation to have the same chance at the American Dream that previous generations have had.

Our national debt matters, and if we don't deal with it, our children and their children will bear the burden of higher inflation and interest costs, slower economic growth, and the national security risks associated with bloated Federal Government.

Utah, my State, is a model for responsible budgeting with a balanced budget every year and a consistent rainy-day fund. This is why, during my first term in Congress, I established a Debt and Deficit Task Force back home in Utah, comprised of leaders from across the State to create a framework of solutions for how elected officials should address our Nation's debt crisis with Utah's fiscally responsible values.

The four main pillars of our framework include growing the economy,

saving and strengthening vital programs, focusing America's spending, and fixing Congress' budget process.

I know that several of my colleagues involved in the Bipartisan Fiscal Forum have recognized many of the same structural issues and are working hard to change the tide here in Washington.

As a member of the Budget Committee, I have been proud of the work we have done this Congress to raise the profile of our national debt and deficit crisis.

Earlier this year, the committee passed my Fiscal State of the Nation Act, which would require the non-partisan Comptroller General to provide an annual update on the Nation's finances to a joint meeting of Congress and help the Nation understand the scope of the problem.

I applaud Chairman JOEY ARRINGTON for leading the charge on a lot of important legislation and conversations that are making the dangers of our Federal debt crisis feel more real to the American people.

The committee also advanced a very important and significant bipartisan Fiscal Commission Act, crucial legislation led by Congressman HUIZENGA from Michigan and Congressman PETERS from California.

The bill would establish a commission tasked with identifying policies to improve the fiscal situation in the medium term and attain a sustainable debt-to-GDP ratio over the longer term. The commission would operate in an open and transparent manner, and importantly, it provides for expedited consideration on the House and Senate floor. That is something we haven't always had in these similar types of approaches, that there would be expedited consideration to force a House and Senate floor vote.

While establishing a fiscal commission is critical in the short term, I know many of my colleagues would agree that we need to reform our budget process to help make sustainable budgeting possible.

To illustrate the scope of the budget process challenges, here are a few figures: Congress has not adopted a budget on time since 2003; Congress has not passed all appropriations on time since 1996; and the only time Congress has passed both the budget resolution and appropriations by the deadline was 1977.

The Budget Committee is working hard on budget process reform, and I know members of the Bipartisan Fiscal Forum have ideas to revamp the process, as well.

A bipartisan bill I introduced with Congresswoman MARIE GLUESENKAMP PEREZ to tackle this problem is the Comprehensive Congressional Budget Act, which would take the next step toward an effective and inclusive congressional budgeting process by including all spending and revenue in the budget process and requiring contributions from committees with direct spending or revenue jurisdiction.

I emphasize "all spending" because, as I listed off things where we have fallen short over the last 50 years, it is not even highlighting the most important aspect: We don't vote on more than 75 percent of our budget. All 435 of us and 100 Senators are responsible in our Article I duty for our Federal budget, and we vote on approximately 23 percent of that.

This Comprehensive Congressional Budget Act would force Congress to take into consideration the entirety of the budget, and it would give the committees the right responsibility. We would have to roll up our sleeves and actually have to deal with the entirety of the budget because the fact that we just vote on appropriations bills doesn't solve a single thing.

Next year will be an important year as we deal with major fiscal cliffs. Beyond the annual appropriations process, we will have to deal with the reinstatement of the debt limit in addition to trillions of dollars of tax expirations that will affect every American family.

Groups like the Bipartisan Fiscal Forum are incredibly valuable as we take on the challenges and opportunities ahead of us in 2025.

Mr. Speaker, I look forward to continuing this important work.

Mr. CASE. Mr. Speaker, I thank so much my colleague for his leadership, as well. I really appreciate his highlighting the intergenerational consequences of not solving this issue today.

Mr. Speaker, may I inquire as to the time remaining.

The SPEAKER pro tempore. The gentleman from Hawaii has 20 minutes remaining.

Mr. CASE. Mr. Speaker, I really appreciate my colleagues spending the time here tonight.

Now, I will go back and add a little bit of detail, so that we can fully illustrate what the issue is, how we got here, what the consequences are, why we need to do something about it, and how we do so.

The first thing I will start with is something very basic, and that is: How do our Federal finances actually work? First and foremost, our Federal finances are no different in concept than our family or business budgets, fundamentally.

In our Federal finance situation, our taxes and fees create revenues for our government. Our programs create the expenses for our government. If the revenues exceed expenses, we call that a surplus. If expenses exceed revenues, that is a deficit. We calculate both revenues and expenses and surpluses and deficits on an annual fiscal year. When we are talking about a deficit or surplus, we are talking about what happened in a particular fiscal year.

How do we address a deficit if we have it? It is easy to understand how we deal with a surplus. We spend the money that we got and, hopefully, save up a little bit for the next year, just like any family, any business.

What do we do about deficits? We will borrow that money, and we mostly borrow it by issuing government bonds to people around the country and world who want to invest in our government bonds, believing that the United States is the most secure investment in the entire world, but we also borrow intergovernment or, more accurately, intragovernment.

We are busy borrowing, for example, from the Social Security trust fund, which is building up a surplus toward a time when it needs it far more to pay Social Security benefits, and that money is due and owing to the Social Security trust fund.

It creates extra pressure on the Social Security trust fund that money is not being used for Social Security. It is being used for everything but Social Security.

Those borrowings in a family or business setting start to overwhelm you. We, of course, like anybody else, pay interest on what we have borrowed. Our total borrowings at any one time, which are essentially the accumulation of our deficits over time, are our total government debt.

Just like any family or business, it would be nice to have no deficit or debt, but that is not most of us. It is fine to run some debt if that debt is not chronic, if that debt is not just an excuse to be irresponsible and avoid fiscally responsible behavior, and that debt is not too high in relationship to our overall budget or economy.

We measure this many times by reference to our gross domestic product, how much our economy is producing. We calculate a debt-to-GDP ratio, which, if it is too high, starts to overwhelm the economy just like any family or business budget, or if the interest on the debt is not too high in relation to our total budget.

□ 2100

Bottom line, we can afford some debt but not if it starts to get away from us. This is, again, no different in concept than a family or business budget with one exception, and that is we can go on borrowing as long as we want, even irresponsible borrowing, whereas in a family and a business budget, that is going to catch up with you sooner or later.

Now, what exactly is going wrong, and why is it going wrong?

Well, the last year that we had a surplus in our Federal budget was 2001, 23 years ago. We have run deficits every year since then.

This illustrates our deficit track since 2001 down on this side, and you can see that it increased in the middle part of 2008, 2009, 2010, and 2011, during the Great Recession when we had higher expenditures for recovery and lower revenues because we were in a recession.

Then, of course, this big bump right here is COVID when we had to borrow a lot of money, when we had to run deficits in order to bail our country out

of a tremendous problem. These 2 years were deficits.

Then we recovered in the post-COVID environment, but now we see it going up again for no real good reason other than that we are running deficits.

We are now at \$1.9 trillion per year, and if we carry that out over time, we will see deficits grow to about \$2.9 trillion by 2034, not too many years away.

How about our debt?

This is our total debt, and it starts over on the left side back in 1990. We had a pretty level debt increase until the early part of the 2000s.

The last time we had a surplus, we were managing debt. Then it started to take off with that recession. It started to take off more with irresponsible budgetary decisions on revenues and expenses.

The scariest part is the acceleration of this curve right here, which takes us only to about 2022. Our debt was \$7 trillion in 2004, \$18 trillion in 2014, \$23 trillion in 2019, and now, as was already noted, it is up to \$35 trillion—23 trillion to 35 trillion in 5 years.

How about the measure of debt to GDP?

As was discussed earlier, that is a really good indication of what is actually happening in our economy. This is our debt to GDP.

Now, you can see this big bulge right here was the highest debt to GDP we have had to date. That was World War II when we had to borrow to win a war. We had to do that.

Of course, the war, aside from being tragic, was not very good for the world economy. We had a real issue, as we always do in a war. This happens from a budget perspective.

Here we see a rapid escalation in debt to GDP in the last 5 to 7 years. This number right here is about 125 percent or 124 percent, which is our highest level of debt to GDP since World War II. Unless corrected, this is what is going to happen. It will shoot up over the next 10 years.

Reference was made by my colleagues earlier to interest that we pay every year on our current national debt. Our annual interest on debt now is up to \$892 billion, and as was mentioned by reference, that is more today than we spend on defense or Medicare.

This line is interest, this red line right here. This line is defense extrapolated at the current levels out to 2034 from today, which is right over here. By the way, we all know that we need a very robust defense expenditure to handle the geopolitical challenges that we face. The green line is Medicare.

The point here is unless we get interest under control, it will essentially surpass defense and continue at an increasing gap. Medicare is going up because it is costing more. It is staying up with Medicare, and it is essentially overwhelming our ability to pay for defense and Medicare, crowding out our national budget.

Now, what are the consequences of carrying a very high deficit and a very

high debt load? Why does debt matter, in so many words?

Well, I am going to go through this pretty fast. Number one, I already said it. It crowds out other needed spending, defense and nondefense. It reduces fiscal flexibility, especially in crises.

What if we did have another COVID today or tomorrow? What if we had a major expense that we didn't anticipate?

Our debt and deficits would jack up, just as happened during COVID, just as we saw during the Second World War.

The interest rates would jack up essentially exactly when we need to have a fiscally solvent and responsible base to build on. In other words, you have to prepare for crises. When you are not in a crisis, that is the time to get your thoughts in order, and when you go there, that is when you want the flexibility.

It slows economic growth. It creates inflation pressure. It creates interest rate pressure. We have already talked about national security risks, especially with adversaries such as the People's Republic of China, who invest in our bonds.

China owns a tremendous amount of our bonds. That gives China leverage over us. I don't want to be a borrower from China. It disincentivizes responsible budgeting internationally.

Many countries around the world are facing budgetary pressures. If we can't run our own show, how can we ask them to run their own show responsibly?

Finally, it feeds directly into arguments by the PRC and others that are seeking to replace our dollar as the world's reserve currency.

Essentially, what they are saying is the dollar is not a stable, not a responsible, not a secure currency, so let's try our own. We are begging all of these questions right now.

What do we do about all of this?

There are a couple of things we can do. First of all, we can acknowledge the issue, and we can acknowledge the crisis, and we can acknowledge that we have something that we must work on.

Number one, stop looking for marginal, illusory, magic solutions. For those that say we can grow our way out of this, no, we can't.

We would have to have an annual growth rate of somewhere around the range of 10 percent a year, which is absolutely unrealistic for the foreseeable future, for us to solve this simply by growing this economy. Any economist would say that we are doing incredibly well to come even close to 10 percent a year.

We can also stop the bleeding and reduce annual deficits through mechanisms such as paygo, which is a responsible process that we have followed sometimes, and lately not followed, under which whenever we reduce revenues through tax reductions, we have to offset them with expenses or revenue somewhere else or vice versa. Whenever we increase a program cost,

we have to pay for it or else reduce another program cost so that it is budget neutral.

We obviously need to rebalance revenue and expense over time in our tax and spending policies with major decisions coming up.

Finally, as was mentioned, we probably need some major help with a fiscal commission. A fiscal commission can help us to sort through this in a non-partisan, apolitical way to provide the expertise necessary to make recommendations that we must take a look at.

To those that criticize fiscal commissions, I would pose the question, well, what is your solution, then? Is there a solution that you have that you think would help us to solve this incredible crisis?

In conclusion, for the Bipartisan Fiscal Forum, my 87 colleagues and others who believe that this is, indeed, a crisis, we have a couple of steps that we have to go through.

The first step is to stop the denial, which is where we are right now, for this to be an issue in our campaigns, in our elections, for this to be front and center in our public discourse scores.

Then we have to ask, what can we do?

There is plenty we can do.

First of all, we can get through denial and get firmly into step number two, which is to do something about it. Then next, of course, acknowledge that the solutions are hard, but the alternative of doing nothing is and will be far, far harder.

We urge acknowledgment and action both within our colleagues in Congress and especially with the American people as we consider this crisis.

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

□ 2110

FURTHER INVESTIGATION INTO JANUARY 6

The SPEAKER pro tempore. Under the Speaker's announced policy of January 9, 2023, the gentleman from Georgia (Mr. LOUDERMILK) is recognized until 10 p.m. as the designee of the majority leader.

GENERAL LEAVE

Mr. LOUDERMILK. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on the topic of this Special Order.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Georgia?

There was no objection.

Mr. LOUDERMILK. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise this late evening to discuss and inform the American people about a very important moment in the history of the United States.

Now, as Members of Congress, we have a very important job to do here.

We have a lot of responsibility, but one of those responsibilities, Mr. Speaker, is to seek the truth, especially in our investigative roles, and report the truth.

We also have a job of correcting the record and calling attention to a false narrative that, quite frankly, has been peddled on the American people for the last 2 years.

Now, in January of 2023, Speaker Kevin McCarthy asked me to take on a huge task, and that was to chair the first ever Subcommittee of Oversight on the Committee on House Administration. The task that he asked me to take on was to investigate the events of January 6 as well as to investigate the actions of the January 6th Select Committee.

I agreed to take on this investigation under the condition that I was provided the resources, the staff, and the funding that I needed to conduct an appropriate investigation and that I was given the freedom to pursue the truth without any political bias and thus report that evidence and that truth to the American people.

My mission was simple: Conduct a real investigation, seek out and report unaltered evidence—that is important, unaltered evidence—and let the facts speak for themselves, and ultimately let the American people draw the conclusion based on the evidence on the facts.

It is our duty to provide full transparency to the American people, and that is something that has lacked a lot in our government, especially in the past several years, but as we sought the truth of what led to January 6, what happened on January 6, what transpired on January 6, it wasn't to dispel any fact of what happened. Yes, there was violence. Yes, there was violence in this building. There was violence that happened around the Capitol, as the videos and other evidence shows.

However, the reports that we have received, especially the select committee's report is significantly flawed in their facts.

From the very beginning my subcommittee faced obstacles that were left by the January 6th Select Committee. As the House rules required, the select committee was to preserve all records that were used and acquired during their investigation, but soon after starting my task in this investigation, we realized that there was a significant amount of evidence that we did not have. There were documents, videos, certain evidence, or transcripts that had either been sent to other agencies within the executive branch or in some cases deleted—we had to hire a forensics team to recover that information—or there were certain videos of transcribed interviews that everyone on the committee admits actually existed, but no one seems to know what happened to those.

Regardless of the obstacles that we faced, we continued on with our inves-

tigation, which we spent about an entire year obtaining the information that was not archived by the select committee. A lot of this information, as we found out, did not support the narrative of the report that the select committee submitted to Congress.

My suspicion is that because that information that was deleted or hidden or sent off did not support their report is probably why they did not retain that information. However, we continued on our investigation, looking at certain aspects of what happened, including the security failure here in this building, which was one of the primary tasks of the January 6th Select Committee, but yet when you look at the report, there appears to be nothing about the security failure here at the Capitol.

That was one of our first tasks: What led to the security failure here at the Capitol? What about the pipe bombs? Looking at the pipe bombs, the tremendous failures that we saw through multiple agencies of law enforcement. There was a failure to contain the area where the pipe bombs were. The Secret Service had an advance team because Vice President-Elect KAMALA HARRIS was going to be at the DCCC. The agent advancing it walked by a pipe bomb twice with a bomb dog and never alerted on it.

We also looked into the mysterious gallows that were erected, but we also spent a lot of time on the operation and preparedness of the U.S. Capitol Police and the mutual aid expected by other agencies here to support them.

What I want to talk about here tonight is one of the mutual aid partners that should have been here at the Capitol on January 6, and that is the D.C. National Guard.

There were two significant delays in the National Guard coming to the Capitol. The first delay was the request that was made by Chief Sund—multiple requests on the days leading up to January 6. Chief Steven Sund was the Chief of the Capitol Police. He knew from the size of the crowds that were expected that he would need additional assistance.

COVID was happening at that time, so we weren't at full force in the Capitol Police because we had several officers who were out because of being quarantined due to COVID. Chief Sund anticipated he would need extra support, so he requested the National Guard in the days leading up to January 6.

Under the law at that time, the request had to be made by the Capitol Police Board. Under the Constitution, the President can't just send the National Guard to the Capitol without a request. Otherwise, he could send over the military to take over Congress if they didn't like what was going on. There had to be a request.

That official request did not come until late in the afternoon, about 2:30 in the afternoon, well after the Capitol had been breached. Once shots had been