

privilege to represent Bayonne in Congress, and on behalf of all of New Jersey's Eighth Congressional District, I congratulate the Bayonne Chapter of UNICO on 75 great years.

RECOGNIZING GEORGIA FOOTBALL

(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 to celebrate the football teams of two incredible institutions in our State: Georgia Tech and the University of Georgia.

Last week, these two university football teams played one of the most exciting games many of us have ever witnessed. This incredible game was neck and neck and went into eight overtimes, which is the second most overtimes in a college football game ever, only eclipsed by the 2021 Illinois-Penn State game, which had nine overtimes.

More importantly, the respect that the players—these gridiron warriors—staff, coaches, and fans showed each other after such a heated exchange was truly admirable.

Our in-State rivalry remains the gold standard of rivalries in college football. After the last whistle blew, both teams showed the deserved respect to each other. Seeing Coach Kirby Smart and Brent Key embrace each other after the game reminds us all of what sportsmanship truly looks like.

This was truly the game of the year, a game of clean, old-fashioned hate that ended with the utmost respect. I congratulate Georgia on their win and to Georgia Tech for their incredible resolve.

We are so proud of both of these teams.

RESIGNATION FROM THE HOUSE OF REPRESENTATIVES

The SPEAKER pro tempore laid before the House the following resignation from the House of Representatives:

U.S. SENATE,

Washington, DC, December 6, 2024.

MIKE JOHNSON,
Speaker of the House,
Washington, DC.

DEAR SPEAKER JOHNSON: Please see the attached letter of resignation from the U.S. House of Representatives effective December 8, 2024.

Sincerely,

ADAM SCHIFF,
Member of Congress.

COMMITTEE ON THE JUDICIARY,
COMMITTEE ON APPROPRIATIONS,

Washington, DC, December 6, 2024.

Hon. GAVIN NEWSOM,
Governor, State of California,
Sacramento, CA.

DEAR GOVERNOR NEWSOM: I am so privileged to have been chosen by the voters of California to serve as their next United States Senator, following in the footsteps of a true giant of the Senate and a mentor of mine, former U.S. Senator Dianne Feinstein.

As you know, Senator Laphonza Butler, who has served the people of California with great distinction the last thirteen months, has announced her intention to resign so Californians can have their duly elected representation in the United States Senate as soon as possible. I thank Senator Butler for her leadership, friendship and service. She has made a great difference in the lives of every Californian.

I, therefore, write to submit my formal resignation from the United States House of Representatives effective December 8, 2024. It has been my honor to represent the people of California's 30th Congressional District in the U.S. House of Representatives for the last 24 years. I am so grateful to my constituents for giving me the chance to serve them in the House, and to the residents of the state of California for now providing me this new opportunity in the Senate to serve the entire state I love.

I look forward to representing all of the people of California, and doing my utmost to make sure that our state continues to provide opportunity, creativity, innovation, and a wonderful quality of life for generations to come.

Thank you for your leadership.

Sincerely,

ADAM B. SCHIFF,
Member of Congress.

IT IS THE MATH

The SPEAKER pro tempore (Mr. LAWLER). Under the Speaker's announced policy of January 9, 2023, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the majority leader.

Mr. SCHWEIKERT. Mr. Speaker, a couple things. First, I committed a sin last week. How many of us have always learned when you do one of these floor speeches, like I did a couple weeks ago—and I never ever ever read the comments, except over Thanksgiving.

First, I have to find a way to say thank you. You have a few hundred people who watch some idiot here try to sound like an economist and walk through what they see happening in the debt, deficits, growth opportunities, and the demographics.

Remarkable. A lot of folks have really smart ideas, then about half of them are probably Russian trolls. They really do need to work on their English, because they pop up saying—no, no English person would speak that way.

The other thing that is frustrating is you get the folks you can tell who are intellectually trapped about two decades out of date. My favorite one is, well, you can save Social Security by just raising the cap. I did entire floor speeches earlier in the year showing the economics and the numbers that take people making over \$400,000, \$500,000, remove the cap, it was only covering 36 or 38 percent of all shortfalls, and now you have chewed up your seed corn. You have functionally no additional places to go to cover those other margins.

I appreciate everyone who is willing to comment. I appreciate the ideas, but here is an idea I would like to share for anyone on this campus and the Mem-

bers of Congress. If you go to our Schweikert website, our official website, there is a place there you can sign up for what we call the daily debt.

Every day, we send you a text message. That text message—we built this whole system to reach into the Treasury's statements and tell you, hey, here is what we borrowed today. Here is what we borrowed this month. Here is what we borrowed every second.

Yesterday, we were, I think, at \$74,500 a second over the last 12 months. Get that. Sign up for it. You are going to get a text message from us every working day. Those people who do not understand the gravity of the growth of the debt—we now have, I think, a few thousand people that get the daily debt text message from our office, and I think it is starting to change the culture around here to deal with reality.

I can give you example. Just before we went on Thanksgiving a couple weeks ago, I held up this board and said, hey, we are going to hit \$36 trillion of borrowing in the next day or so. I stand here with the same board from functionally 2, 2½ weeks ago.

It is no longer \$36 trillion. As of yesterday, it is \$36.176 trillion. Meaning, in those 2½ weeks since we were last here, we added another \$170 billion of borrowing. At that current rate, we are clicking off functionally a \$1 trillion every 105 days.

In all the people you heard come to the microphone this week, how many of them came up behind the microphone and said: We are going to borrow, every hundred some days, another \$1 trillion?

There is the crisis. We have people walking up and down the hallways—I just had someone out here grabbing me, begging me, saying: Now don't cut any of our things that the Democrats gave us a couple years ago.

Yeah. I know. Every dime of it is borrowed money.

Remember—and I need to—let's see if I can make this make sense. For every dollar of tax receipts we take in—last year, when we borrow \$1.00, we spend \$1.39. We take in \$1.00, we spend \$1.39. That \$1.39 is borrowed, and these numbers just get worse.

This is the thing that makes people so angry. Every dollar of borrowing over the next decade is not some fancy this or that. It is interest and healthcare costs.

I think we are in a moment where baby boomer retirements this year will be about 13,000 people a day. They are moving into their earned benefits. Remember, we have a societal deal. You work so many quarters, you get Social Security. You do this, you pay in your FICA taxes, those things, you get Medicare.

Okay. This place is unwilling to have conversations of how to modernize the way we deliver healthcare to change the price, so every day this government is going to borrow \$6 billion or \$7 billion.

□ 1100

It is the math. Think of that. I added on here, even if I remove the interest we have to pay every day, for every dollar we take in, we spend \$1.21.

The interest this year will be about a trillion dollars. A decade from now that almost doubles. It is our reality.

Let's actually try to make a point here once again. I am sorry for anyone who has been crazy enough to watch one of these presentations, but for some reason, I can't get this to sink in.

Take a look. This is 2024, so we have already gone through this—mandatory 24 percent. What we get to vote on is about 26 percent of spending. What that means is you see here in the blue “nondefense” and “defense,” every dime a Member of Congress votes on here is borrowed. Every dime in defense is borrowed. Every dime in discretionary is borrowed. Remember the previous slide I showed you. For every dollar we take in, we spend \$1.39. Do you know what that means? That is a chunk of what is mandatory.

People ask me: What is mandatory, DAVID? It is those earned benefits. It is borrowed money. I need to explain this real quick because, back to the comments on last week's speech, Social Security does not add to the debt. Paying back the borrowed money from the Social Security trust fund does add to the debt.

Let's walk through this once again. Here is Social Security. They built up a trust fund of trillions of dollars, but today, the tax receipts that come in from your payroll tax—that 12.4 percent for Social Security, half paid typically by your employer, half paid by you; unless you are self-employed, then you pay for the whole thing—those taxes don't cover the benefits.

This month all those taxes come in, and Treasury, Social Security calculates it. Oh, we are short this much. They reach over, call Treasury, and say—we have these special Treasury bills that we pay interest on, and they actually get a fairly decent rate of interest on—we need to cash in this Treasury. Treasury goes and borrows money to give money back to pay back the money they have borrowed from Social Security.

No one stole your money. Social Security doesn't add to the debt. Paying back the trust fund of Social Security does because the money is borrowed.

I hope I said that in the simplest fashion, but the point I am trying to make here is we are on the cusp of being able maybe to try to do very hard things, but the army of bureaucrats, the army of people who want stuff—and there is spending, here is our check, but there is also spending to the tax code.

Look, I am on Ways and Means. Give us this special carve-out. That is technically spending. Everyone needs to get their head around this. Every dime we as Members of Congress vote on is borrowed money.

All right, let's actually have a little something even more dystopian. It de-

pends on how you like to calculate it. Most people are going to tell you that last fiscal year, which ended October 1, so in the 2024 fiscal year, the United States Federal Government borrowed 6.4 percent of the economy. If you put in the interest paid back to the trust funds, it may be like 6.8.

Think of that. The entire economy, you are borrowing that 6.4 percent of the entire economy that year. Why this chart is important, the baseline of law—and this is where I am going to make some people angry in a moment, so hang on—the baseline says in 9 budget years, we are not borrowing that 6, 6.5, 6.8, whatever it actually is. We are going to be borrowing 9.2 percent of the entire U.S. economy, that year's debt. The next year is bigger, and the next year is bigger, and the next year is even bigger. It is demographics. It is debt, deficits, and demographics. Debt is driven by us. We got older as a population.

A couple of weeks ago, I showed some of the—if you go to the Census Bureau dataset, you can see, if you do some of the math, it is somewhere between 11 and 16 years the United States has more deaths than births.

Process that. What are you willing to do policywise to deal with the reality that all across America, over the next decade, you are going to see schools closing because there are fewer kids? Sorry to hear that. Look, I am 62, and my wife is 62. I have a 2½-year-old and a 9-year-old because we are pathologically optimistic. When you look at this chart—I always think that joke is funny, but maybe it is a little too dark. This chart makes it clear. The baseline, in 9 years, we are borrowing 9.2 percent of the economy.

If you read the political Washington press this week, we all know we have a huge tax issue we have to deal with. Parts of the 2017 tax reform that I was part of from Ways and Means expire, meaning working people, LLCs, small businesses, partnerships, those things all have your taxes go back to the tax rates prior to 2017.

The first year, in 2026, it is about \$400 billion. Over the 10 years, as we often talk about things here, it is—what?—let's use \$4.6 trillion. Okay, we have a number of Members, more in the Senate, saying don't pay for it, creating sort of this language saying, well, we are going to say it is policy baseline. No, the law is the taxes are going up. We should find a way to pay for it.

If we do policy baseline, this is at the end of the decade. We are not borrowing 9.2 percent of the economy. You have to add about another point on that. You are somewhere in 10 percent of the entire economy will be borrowed every year.

I need you to think through for people who are interested who watch world markets and debt and what is going on in the world—how many of you remember last summer what happened in Great Britain? Remember, they were going to lower taxes? I love lower

taxes. What happened to the British pound? What happened to British interest rates? Remember the bond vigilantes showed up?

What happened in France just 2 days ago? Remember, they were trying to do an austerity budget just trying to get back to where they are mandated under the European Union on their amount of debt they are borrowing, and the government collapsed.

What happened in South Korea? Remember, part of that battle was trying to do a budget because South Korea's population is collapsing.

Maybe we should actually have some introspection here of what is going on with us and the world. Do you think the people that we sell our debt to are going to keep looking the other way and just keep buying it? Are they going to want premiums? Or are we going to have taken so much capital out of the economy that there is almost no growth?

You actually have both models out there. You have where debt markets have charged very high interest rates because of the debt, and you also have the Japanese model. They had huge savings, but they also went almost two decades with almost no economic growth because the capital didn't go to new plant equipment to become more productive; it went to finance the country's debt. Both are miserable because both create the same amount of tax receipts. You have very high interest rates. I have to finance that, so here are my spendable dollars. You have very low growth, lower tax receipts. They both cause the same crisis.

If you are someone who likes to have the intellectual exercise, go read some academic papers. It is great, but the effect to our society is the same.

This is the baseline. This is without the games and the gimmicks.

Let's one more time do one of the most difficult boards here—actually, no. I am going to skip one.

Let's finish this thought. Both CBO and one of my joint economic Ph.D.'s, basically, we are working on modernizing or updating the data that CBO put out a couple of days ago on what would happen if, that portion of the expiring tax provisions, we continue it. We continue the tax. This is for working people and small business people, but we find a way to pay for it.

It turns out, and this chart is a little hard to read because we printed it at the last second, but if you can see up here, what happens is if you pay for it, you actually get positive growth. You get to do the extension of the current tax policy, but if you pay for it, the size of the economy actually grows. Tax receipts actually go up.

If you just throw it on the debt bucket, you actually slow down the economy. You have stripped so much more capital. Remember, I just told you—what?—\$4.6 trillion over the 10 years? You have just sucked that much out of available capital for you to be able to

get a loan to buy that plant equipment, to become a more productive business, to invest in your workers so you can pay them more. This is the battle that you are going to see around here for the next few months of: Do we look the other way and say, oh, let's just do what is easy, stick it on our kids, stick it on your retirement? Yes, we will pay all sorts of interest. Yes, the bond markets will punish us. Maybe at some point we will have the fun of a failed bond option because the bond market will realize we have no sense here of how fragile we are making the U.S. economy by the piling on of U.S. debt.

The economists said, Congress, Senate, if you are listening, try to do the moral work of let's extend those tax cuts. These are for hardworking people, small businesses. Extend them. Do the hard work and find a way to pay for it. That is how you get the morality of the benefit of additional economic growth and also communicate to those debt markets that the United States is actually serious about starting to provide some stability.

Remember, and it has actually been 6, 7 weeks since I last actually did this chart, but at that time, United States was number 14 on the credit stack. That means Greece could sell a 10-year bond cheaper than the United States.

You want us to still have the exorbitant privilege of the U.S. dollar being the dollar that denominates the world for trade, those things. Do you think we get to continue to hold that extraordinary privilege when we are crushing the debt markets with more debt, flooding the world with more of our bonds?

This isn't a game. I know it is hard to go home and talk to your voters and say, hey, we borrow \$74,500 a second. Our expectation is, by the end of the year, that number may be somewhere in the mid-eighties, maybe approaching \$90,000 a second.

What is the driver? This is the CBO number, and this chart is actually a little out of date. Mr. Speaker, 100 percent of the debt for the next 30 years is the very thing that Members of Congress like me aren't allowed to come behind these microphones and tell you.

Interest—that is the interest in blue, but it is Medicare. In 9 years from now, when the Social Security trust fund is empty, do you double senior poverty in America, or do you find some way to backfill that? Do you reach into the general fund and say we are going to supplement it, or do we actually have any people here—the problem is you are not allowed to actually talk about Social Security because the Democrats over there are going to run attack ads on you, making it absolutely toxic to have the morality of how you fix Social Security. It is math. The trust fund will go empty.

So, \$124 trillion deficit, but guess what has \$9 trillion of, we will call it, positive because the spending grew slower, grew slower than the economy. It is actually what we call defense-non-

defense discretionary. Ultimately, it becomes \$115 trillion of debt 30 years from now. It is 100 percent interest Medicare, interest Social Security.

□ 1115

Those are our demographics, and if someone around here goes: Well, they stole my money. No, they didn't steal your money. The average couple on Social Security gets a crap rate of return, but you get all the money you put into Social Security in like a \$72,000 spiff.

It is Medicare that that average couple puts in, oh, forgive me, I don't have my chart, but it was like \$280,000 over their work life, and they get like \$600,000, \$700,000 back. It is that that is the primary driver of U.S. debt.

My argument is: Don't talk about going in and cutting benefits. Let's talk about modernizing.

Mr. Speaker, do you not think the technology around us, the ability to make people healthier, when we have actually done whole presentations that obesity over the next 10 years is over \$9 trillion in additional healthcare spending, wouldn't the morality of making people healthier, helping them be healthier be incredibly moral and really good for Federal debt?

That is part of the argument I use when I come here over and over and over. I am going to show some charts on that, modernize, modernize, modernize.

There are binary folks around here who say: tax more, cut more. I have a whole presentation I have done here multiple times. All the taxes the Democrats want to do we have scored. It is about 1½ percent of GDP when you do the economic effect. Almost every cut proposal that has been done on our side is about 1 percent of GDP. So you have 2½ percent. I just showed you in 9 years we are over 9.2 percent of the economy, 2½. Last year, we borrowed what, 6.4, 6.8, it depends on what you want to score.

Does anyone see a problem?

All of the discussions where people come behind these microphones and say: We are going to tax more. It is just a fraction of the problem.

We are going to cut our way. It is a fraction of the problem.

Until you modernize and have that modern revolution in how we deliver services, what we think of as government, and how we do it. You can't change the spending enough.

The problem is that requires thinking and reading, and it also requires our staff. For any staff who are watching this, read things that you normally wouldn't.

One of the things I am just incredibly hopeful about is when you have someone like Elon Musk and the conversations we had yesterday. You could tell, Mr. Speaker, he was saying: How do I deliver the service and use technology to do it better, faster, cheaper, and dramatically more? That is the morality of not destroying the United States economy.

That is because regarding this economy, when we hiccup, the rest of the world gets a cold.

God forbid if we had a debt crisis, how much of the world goes into mass starvation and poverty?

We don't think about the morality of our place in the world.

Let's actually do some things that are a little more difficult math wise. The U.S. will spend \$1.39 for every dollar of revenue. Fine.

I am trying to point out in the budget year we are walking into now, Mr. Speaker.

Do you see the little black line?

That is the break even. So those are our tax receipts.

Mr. Speaker, do you notice a problem?

Now, every dime of the gray, which is what I get to vote on, is borrowed money, but now it is actually going into things that are mandatory. The blue is interest that we have to pay. So think of this all here as mandatory.

Last year and this coming year—and it gets bigger and bigger and bigger and bigger into the future—every dime of tax receipts is not enough to even cover the things that are on autopilot. Yet I will get some of the folks around here who will go: Well, you guys did tax reform in 2017.

Do you remember what was happening, Mr. Speaker?

Do you remember how many U.S. businesses were abandoning the United States?

Do you remember what growth rates were and what productivity investments were?

At some point here I know we will have to deal with the falsehoods, particularly as the left and the press walk through, it was tax cuts for rich people. Except it is more progressive than the old tax system, meaning the wealthy now pay a higher percentage of U.S. income tax spending than they did before.

We just threw this chart together just trying to point out: There is where we did tax reform.

Mr. Speaker, do you notice that in the entire world, industrialized world, what is the country that actually had investment in productivity and growth?

We are it.

Right today we actually have a pretty darn good economy. GDP now, I think, yesterday was projecting, we are sitting at about 3.2 percent GDP. That didn't just magically happen. We can also see some of the giveaway money that the Democrats did in the inflation reduction, which has had almost no true economic productivity impact. It turns out it was the allocations of the tax reform at the end of 2017.

The problem is those provisions that got us that productivity are expiring. Some have already substantially expired.

Mr. Speaker, how do you deal with the concept of we have no money but we need to fix things in the tax code

because we need the growth but we need wage growth because we just finished an inflation cycle?

In my community, the Phoenix-Scottsdale area, unless you make about 27 percent more today than you did the day Joe Biden took office, then you are poor.

Think of that.

Do you want to know why so many Americans are cranky?

It is because they are poorer.

It is not enough to take credit for the economy being good. That is great. However, if your wages haven't kept up with inflation, then you are poorer.

This is just a point because there was a Democrat Member earlier today behind one of these microphones saying: giveaways to rich people.

All righty.

Mr. Speaker, I would love to be one of the top 1 percent. Yay. They represent about 22 percent of all income, which is stunning. I believe we need dramatically more wealth income growth in let's call it the lower quartiles. Great. You get that through productivity and productivity investment. That 22 percent of income pays 40 percent of all U.S. income taxes.

One more time: Today's tax code is more progressive than before the Republicans' tax reform.

How many times have you heard Democrats come behind these microphones and tell the truth about that math?

Mr. Speaker, I think there was something on here saying if you actually did—the top 50 percent of income pay like 85 or something. Let me see if I can find it on here, as I am just standing here staring. I think it is on one of my next charts. We have a remarkably progressive tax system. That is on income taxes.

Often when you hear people talk about taxes, they conflate things.

Here is your payroll tax, but you are getting it back. That is actually to fund those retirement benefits.

How do you think you get your Social Security?

How do you think you get your Medicaid?

How do you think you get your unemployment?

However, the portion of income tax, is actually remarkably progressive.

The top 1 percent share of income taxes has increased over time. So this is sort of—let's see if I can make this work. So last year, and excuse me, in 2021, 45 percent of all income taxes were paid by that top 1 percent.

Now, Mr. Speaker, we may have the reality of having to deal with all these tax brackets. Yet it is so hard to make public policy when you have people polluting the minds of the American public with things that are fake.

Mr. Speaker, I think there was a Senator from New York that used to say: You are welcome to your own opinion, but you are not welcome to your own facts.

The facts are the facts are the facts.

If you are going to do hard things and hard math, then can we at least agree?

This one came from Tax Foundation. That is a nonpartisan group.

Mr. Speaker, let's actually walk through ideas.

We are going to have to fix the expirations on the tax code. We have an incoming President who has ambitions of how do we help particularly the working middle class. You have people like me who are terrified of the speed and the growth of debt for my own retirement let alone my kids. Remember, my 2½-year-old, the math says he will now be part of the first generation that will be poorer than his parents.

The math says today when he is 23 years old, 24 years old, all U.S. taxes, from tariffs down to income taxes, everything, will have to have doubled just to maintain baseline spending. It is demographics. We are getting older as a society and starting in 1990 the number of children we had started falling. It is math.

If I came to you right now, Mr. Speaker, and said: All right, let's think like economists. Let's do the morality that we believe growth is moral. It is also the American birthright.

One of the tax issues we need to work on is the two things that had some of the greatest impact in growing the U.S. economy, one was expensing.

You are a company, you are going to buy a new piece of equipment so you can make things better, faster, cheaper.

How do you pay people more money? Inflation won't get you anything.

You do it by productivity. You pay your workers more because they are more productive and investments in plant and equipment mean you are more productive.

We showed in all sorts of charts that the ability to buy that piece of equipment and expense it. That is not a tax cut; it is a timing effect. You can depreciate it over 7 years or take it right now.

If you do the long run, the Treasury still gets the same money, they actually get more by expensing because your investment cycle in becoming more productive is faster. Great.

There is a second half of that, and that was expensing for research and development. You are going to spend money trying to come up with a new pharmaceutical or a new piece of technology or a new, better, faster way to do something. It is expensive because often they fail.

Nevertheless, that is how you stay ahead of the world and you keep the United States as an innovation leader.

We are doing some math right now saying: What happens if you are to come back and reinstate that expensing for research and development?

However, now we are being told we don't really have enough people with the advanced STEM degrees to actually do some of that hard science.

What would happen if you said: We are going to do this as tax policy, but

we need the other policy of we need to go to a talent-based immigration system.

As President Trump said: We are insane. We educate people, and then we send them home. That is the point.

We did some math over this summer, and we are going to actually do a whole presentation on it. This makes people mad, but it is math. It is good math, and it is well-documented.

Mr. Speaker, when you have inbound populations into the United States—I am not going to categorize whether they came in as asylum seekers or they crossed border illegally or they are on some sort of visa, whatever it is—but those with less than high school, our model and the literature says they actually cost maybe \$360,000 to society because of the benefits we give.

Over here, the green, this is what happens if you bring people in who have advanced degrees. It turns out society takes in well over \$800,000 in tax receipts over their time.

If I came to you, Mr. Speaker, and said: We need the vibrance of economic growth, we need to be innovators, and we need their money because we have to have a way to keep paying for the benefits we have promised.

What happens is, we start to do our tax reform and we say: Hey, we are going to do things that fix that depreciation of research and development so we can be an innovative leader and we are also going to do a talent-based immigration and attach that to it so we actually have the talent so we maximize the growth. It is just sort of a unified theory. They work together.

That is what I am trying to pitch here. Please think.

This place often is, I use the term binary, it is do this or do that. It is more complex. Sometimes it is four or five pieces of legislation that have to interact with each other, then some regulation, then some other policies that all come together to maximize the benefit of the idea.

To our brothers and sisters in the staff, start thinking like economists. The hole we have dug for this Nation is remarkably massive. If you think there are simple solutions to the complexity of the debt problem we have, you are absolutely wrong. It turns out the solution is going to be complex. It is doable. Time is just running out.

Let's do some ideas.

Hey, Schweikert, you always get behind the microphone. I am just going to race through some ideas. Some of them I have done before, but there is one I want to do backwards. Let's see, I skipped it last week.

□ 1130

Over the last 6 years, we have had 390,000 Americans die of fentanyl. We have had 390,000 of our brothers and sisters die. Some were accidental. Some were addicts.

I don't think society was ever prepared for a synthetic drug that almost instantly rewires the brain.

Do this thought experiment with me. If I came to you and said: There is going to be what we'll call a vaccine—it is technically not a vaccine—a vaccine for fentanyl that actually does a protein attachment, meaning it can't break the brain-blood barrier, and it lasts 6 months to 1 year.

With just that, we think we gain over \$11 billion, and we haven't even worked in the cost estimates of what happens when you have 390,000 of your brothers and sisters dead over 6 years.

Start to think like a revolutionary. Instead of dumping more money into rehab, why don't we do the rehab and say: There is a chance here we can make it so the person addicted to fentanyl or the law enforcement or firefighter doesn't die from the exposure to it. Guess what. The idea is great economics.

This is an example of thinking differently.

What happens instead of spending the money to maintain people's misery? Money could be spent to end the misery.

We have done a number of different bills, from diabetes to other things, saying we need to help our brothers and sisters have affordable insulin. Wouldn't it be more moral if we could actually take on that 33 percent of U.S. healthcare spending that is just diabetes and dramatically reduce the number of our brothers and sisters who have the disease? That is moral. The other is just maintenance of misery.

Let's just run through a couple of other ones that we have been trying to model, such as the Medicare Transaction Fraud Prevention Act. It turns out there is a couple of great articles out there. If you dive into them, what is the most powerful thing that can be done to deal with Medicare fraud?

It is not a bunch of lawyers. It is not a bunch of investigators. It is a data scientist. The problem is data scientists are really expensive right now, and CMS is having trouble working out their pay schedule to hire them. This is the person who sits down and builds the model and says: Okay, this doesn't make sense. Go look at that. This doesn't make sense.

We believe there is \$60 billion annually—not over 10 years—every single year in Medicare fraud, and you can find it using data scientists.

Remember how I was telling you before how we need to find \$4 trillion or so to cover an extension of the tax cut? That is \$400 billion a year. This is \$60 billion from doing the right thing.

There are ideas here.

There is the use of technology that, hey, here is my doctors' notes and here is my insurance contract. Do you have a bunch of billers fight with each other over months and months and months trying to collect between the insurance company and the insurance company is saying you didn't document things right? Well, there is this concept of clean claims, where the AI says: Here is the doctors' notes. It matches the contract. Automatically pay it.

We think that saves \$31 billion every year. Well, heaven, I am getting close to \$100 billion just on those two things using technology.

We have already dropped a piece of legislation—this one is over 10 years—that just cleans up some of the fraud and sets some timelines on the employee retention tax credit. Well, that is almost \$80 billion.

These are just a handful of ideas that we have actually had scored. How do I get the brothers and sisters around here, the Members who are elected, their staff, the press, the public to see there are solutions where you don't have to keep piling onto debt, but it is a revolutionary use of technology to make government better, faster, and cheaper.

There is hope. There really is hope. Why the hell is this place so terrified of doing anything different? So many of the solutions you hear around here sound like it is the 1990s. We are all walking around with a supercomputer in the palm of our hand. Use that technology to make this another American century.

Mr. Speaker, I am losing my voice, and I think I actually made the point. Thank you for tolerating my diatribe, and I also know the Speaker has an appointment to keep.

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

BIDDING FAREWELL TO CONGRESS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 9, 2023, the gentleman from Washington (Mr. KILMER) is recognized for 60 minutes as the designee of the minority leader.

Mr. KILMER. Mr. Speaker, over most of the past decade, each time I boarded a plane to head to D.C., I would write a note to my kids, Sophie and Aven, to explain to them why I was leaving and what I would be working on while I was gone.

My kids were three and six when I started here, and when they were little, my letters were elementary: "This week, I will be working for more jobs in our region."

My letters always ended with: "Be good. I love you."

Later, as they became older, my notes to them became more complicated, covering all sorts of things, from Russia's invasion to Ukraine, to immigration reform, to the intricacies of the congressional appropriations process. Even as they became more complicated, a common thread in each of those letters was this: I tried to communicate to them that I was trying to work every day to make things better for their generation and for their country.

Mr. Speaker, today, as I prepared to give these final remarks on the House floor, I sent my kids this note, and with your permission, I will read it.

I wrote:

Sophie and Aven—After 20 years total in public service and the last 12 years in Con-

gress, I have had a lot of people ask me what I have learned.

Honestly, I have learned a lot.

I have learned that my left knee handles the aisle seat way better than the middle or the window.

I have learned where the best cups of coffee, the best tacos, the best burgers, and the best bathrooms are in Washington's Sixth Congressional District.

I have learned more lyrics to more songs driving around our district than anyone could imagine and certainly more than my staff cared to hear me sing.

But I have also learned some valuable lessons, and today, kids, I want to share with you some of the things I have learned.

I have learned the importance of knowing your why.

As you guys know, I grew up in the district that I represent, in Port Angeles.

When I was in high school, it was right around the time the timber industry took it on the chin, and a lot of my friends' parents lost their jobs, and a lot of my neighbors lost their jobs. It had a big impact on me.

So I went off to college, and my senior thesis was focused on how to help timber towns in Washington State. When I went to grad school, my doctoral dissertation focused on challenges facing single-industry communities. I looked at mining towns in the U.K. and timber towns in Washington, trying to figure out what to do when the main industry that is the reason for a community's existence declines.

While I was always interested in our democracy, I didn't know I was going to run for office. I was working in economic development, and, honestly, I just got grumpy. I found myself saying: Our ability to grow jobs in this region is surely impacted by what government does and doesn't do.

Finally, some of my friends said: Well, you seem like you have a lot of good ideas, and you sure complain a lot. Why don't you go do something about it?

The next thing I knew, I was serving in the State legislature.

Then, about 12½ years ago, my predecessor, Norm Dicks, who has been and continues to be an extraordinary friend and mentor to me, called me and said: In an hour, I am going to announce that I am not running again, and you should figure out whether this is something you want to do.

The chance to create more economic opportunity for more people in more places was the main reason I came here.

That is my why.

I came to Congress because I wanted to grow jobs and help the area where I grew up.

It has been the honor of my life getting to represent my hometown and our entire region. Whether it has been helping folks get access to broadband or securing funding for ports, fighting for our community hospitals, delivering funds to address flooding, securing investments to restore Puget Sound, or helping ensure that the Federal Government lives up to its trust and treaty obligations, I have been honored to work for our region. I would like to hope that the work that I have done has provided more opportunity for folks who deserve it.

Part of that effort involved taking some of the findings of my doctoral dissertation and some smart ideas from some other folks and turning them into legislation called the RE-COMPETE Act, legislation to provide flexible, multiyear support to communities that are struggling. I am really proud that we got this bill included in the CHIPS and Science Act, and I am proud that it has become the most popular program in the history of the Economic Development Administration, getting 565 applications from 49 States.

Out of the 565 applications, there were 6 that got large-scale implementation grants,