

in interest this year. Why that is important: Realize that is more than defense. Let's take a look at this. Think about that.

Starting at about 2022, our interest became more than the Department of Defense budget. How many of the public understand that interest, if you actually calculate the gross interest, is now the second biggest spend in the United States? Social Security comes in at about \$1.480 trillion. Interest this year will probably come in at, what, \$1.2 trillion, \$1.3 trillion?

Interest now is No. 2. Defense right now is actually coming in around No. 4—Social Security, interest, Medicare, defense.

How many times do you hear people come behind these microphones who actually at least know their basic math or want to tell the truth to the voters? Once again, is this Republican or Democrat? It is just math. It is an obligation that we have to pay.

We are going to do what about it? We are going to squeeze out our ability to do the things that we believe are important for protecting the Constitution and the society because, God forbid—the bond markets forbid—that we all of a sudden start to have a spike in interest rates.

You start to understand that many of our brothers and sisters who come behind these microphones—I show the chart all the time saying: Here is the pie chart of all of our spending. Today, about 75 percent is on autopilot. Mr. Speaker, you and I get to vote on 25 percent of the spending. About half of that is defense; about half of that is nondiscretionary. Every dime that a Member of Congress votes on today is borrowed.

Think about that. Other than when you are in reconciliation where Members actually get to have a vote or try to work on mandatory spending, which is formulaic, all defense and all non-defense discretionary is borrowed.

My colleagues have heard a number of Members come behind the microphone and talk about how much non-defense discretionary has gone up, and it has. We have lied repeatedly when we did sequestration.

Paygo, how many times—paygo, I actually think was a Democratic proposal from years ago that, if we are going to add new spending beyond the 5-year window, there needs to be an offset. Members saw a number of bills that expired just before the fifth year so that they don't set off the paygo, or like we did back in January when we owed approximately \$1.2 trillion in cuts to meet the paygo—pay as you go—rules.

Now we just waive it, just like we have done with sequestration and all these other things. We tell people that we are going to be fiscally disciplined. As soon as it is uncomfortable, then we will just waive it.

Why this is important is we will say that there is a 45 percent increase in discretionary spending since 2019, and

it is. Yet, when my colleagues actually look at it, it is a lot of money.

Did I mention that we are borrowing \$6 billion a day? We went from \$662 billion—this is nondefense discretionary, this is the Park Service, this is the IRS, this is the State Department, all of the things we think of as the government—it went up to \$960 billion.

Yet, why this is important to understand—I would vote to roll that back to the 2019 budget. Yet, if you see it as a percentage of GDP, the size of the economy, we are spending, which is the proper way to do big-boy math on budgets.

In 2019, nondefense discretionary was 3.1 percent of the economy. Last year, it was 3.3 percent of the economy. It went up, but the economy got bigger. It turns out that, if you are borrowing 7.3 percent of the economy this year, you could get rid of all of what you think of as government, nondefense discretionary, and you could get rid of all of defense, and my math on the top of my head—I probably should have calculated this before coming behind the microphone—you would still need about another \$400 billion to cover borrowing that covers Medicare. Think about that.

There are those who say: David, balance the budget today.

I can do it. Of course, you are not going to have a military, you are not going to have what you think of as government, and I need to find \$400 billion in the mandatory space.

There is this lack of understanding of the scale. Getting old, when it is healthcare and interest, that is the primary driver. No one wants to hear that. That doesn't set off the dopamine receptors. It doesn't make people mad. It doesn't get you on television.

If you tell the truth about the drivers of U.S. sovereign debt, you will never end up on MSNBC or FOX News or any of those because no one wants to hear the actual math. We want things that anger people. It turns out that good accounting isn't really that exciting, but it is math.

Mr. Speaker, here is the punch line which worries me and why I beg my brothers and sisters: For those of us in the House, we have a reconciliation budget. We are trying not to let the expiring provisions raise people's taxes. We have a reconciliation budget in the House that, if we do everything right, we get a couple trillion dollars of savings over 10 years. We are going to spend over \$68 trillion in the next 10 years.

How many Members of Congress have had protesters outside of their offices saying that they can't cut things. We are talking about a total of \$2 billion or \$2 trillion in savings over 10 years when we are spending \$68 billion. Have we lost our minds?

Yet, if we were to do the Senate's reconciliation budget, which has almost no cuts in spending in it, we will borrow approximately—I am conflating publicly sold debt with the debt we

would create in the next 10 years. What took us 240 years to build, we will double in 10 years, or come close to doubling in 10 years.

Does this body, the lobbyists in the hallways, the groups in the hallways demanding more spending, or any of the staffers who might not have a life so they are watching this really think that the bond markets aren't going to go: They are doubling U.S. debt, maybe we should ask for a little premium, which is called term premium, on U.S. sovereign debt, but I just showed you and told you what happens if we go up 1 percent.

Just that 1 percentage point is \$3 trillion of additional interest. It is more than everything we are talking about trying to cut.

Here is your balance: How do you communicate to the people we borrow money from that we are a good credit risk? We are going to pay you back. We are going to pay you back appropriately. We are not going to say crazy things: Maybe we should force you to go longer on the bonds, or maybe we should ask you to do this or that. You can't do that. You don't screw with your bankers.

Just as in the article, we are already up against the leverage of Japan in this one, but I don't know why it is not about other countries using the fact that we have used them and we have needed them to finance our debt. Then we intend to leverage them?

Okay. They need trade with us. Let's use that leverage, but let's also be respectful of the fact that they are one of our bankers.

Understand the fact, Mr. Speaker, that if we don't get our act together, the United States is on track to double its borrowing over the next 10 years. If that becomes the perception in the world debt markets, we are going to pay a penalty for it, and that penalty is really expensive.

Mr. Speaker, I am going to go back to the office and have more coffee. I appreciate the Speaker's tolerance, and I yield back the balance of my time.

#### ENROLLED JOINT RESOLUTIONS SIGNED

Kevin F. McCumber, Clerk of the House, reported and found truly enrolled joint resolutions of the House of the following titles, which were thereupon signed by the Speaker:

H.J. Res. 42. Joint Resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of Energy relating to "Energy Conservation Program for Appliance Standards: Certification Requirements, Labeling Requirements, and Enforcement Provisions for Certain Consumer Products and Commercial Equipment".

H.J. Res. 75. Joint Resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Office of Energy Efficiency and Renewable Energy, Department of Energy relating "Energy Conservation Program: Energy Conservation Standards for

Commercial Refrigerators, Freezers, and Refrigerator-Freezers”.

### ADJOURNMENT

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

The motion was agreed to; accordingly (at 3 o'clock and 28 minutes p.m.), under its previous order, the House adjourned until tomorrow, Wednesday, May 7, 2025, at 10 a.m. for morning-hour debate.

### EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

EC-893. A letter from the Secretary, Bureau of Consumer Protection, Federal Trade Commission, transmitting the Commission's final rule amendments — Children's Online Privacy Protection Rule (RIN: 3084-AB20) received April 29, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-894. A letter from the Deputy Assistant Administrator, Diversion Control Division, Drug Enforcement Administration, Department of Justice, transmitting the Department's final rule — Continuity of Care via Telemedicine for Veterans Affairs Patients [Docket No.: DEA-407VA] (RIN: 1117-AB40; 1117-AB88) received April 24, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-895. A letter from the Deputy Assistant Administrator, Diversion Control Division, Drug Enforcement Administration, Department of Justice, transmitting the Department's final rule — Expansion of Buprenorphine Treatment via Telemedicine Encounter [Docket No.: DEA-948] (RIN: 1117-AB78) received April 24, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-896. A letter from the Associate Director, Regulatory Management Division, Environmental Protection Agency, transmitting the Agency's final rule — Air Plan Approval; Pennsylvania; Redesignation of the Allegheny County Nonattainment Area to Attainment and Approval of the Area's Maintenance Plan for the 2010 1-Hour Primary Sulfur Dioxide National Ambient Air Quality Standard [EPA-R03-OAR-2024-0316; FRL-11777-02-R3] received April 28, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-897. A letter from the Associate Director, Regulatory Management Division, Environmental Protection Agency, transmitting the Agency's final rule — Air Plan Approval; Kansas; Annual Emission Inventory and Fees [EPA-R07-OAR-2023-0462; FRL-11395-02-R7] received April 28, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-898. A letter from the Chief of Staff, Media Bureau, Federal Communications Commission, transmitting the Commission's final rule — Amendment of Sec. 73.622(j) Television Broadcast Stations (Silver City and Truth or Consequences, New Mexico) [MB Docket No.: 25-84] (RM-11995) received May 1, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-899. A letter from the Deputy Managing Director, Office of Managing Director, Federal Communications Commission, transmitting the Commission's final rule — Amendment of the Schedule of Application Fees Set Forth in Sections 1.1102 through 1.1109 of the Commission's Rules [MD Docket No.: 20-270] received May 1, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-900. A letter from the Associate Director, Congressional Affairs, Office of Nuclear Regulatory Research, Nuclear Regulatory Commission, transmitting the Commission's final rule — Emergency Response Planning and Preparedness for Nuclear Power Reactors, Regulatory Guide 1.101, Revision 7 received April 29, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Energy and Commerce.

EC-901. A letter from the General Counsel, U.S. Office of Special Counsel, transmitting a notification of a designation of acting officer, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, Sec. 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Government Reform.

EC-902. A letter from the Section Chief, Internal Revenue Service, transmitting the Service's final rule — Limited Waiver of Penalties for Certain Disclosure Statements for Micro-captive Reportable Transactions (Notice 2025-24) received May 1, 2025, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Ways and Means.

EC-903. A letter from the Senior Bureau Official, Bureau of Legislative Affairs, Department of State, transmitting a Certification regarding incidental capture of sea turtles in commercial shrimping operations, pursuant to Sec 609(b) of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1990 (16 USC 1537); jointly to the Committees on Natural Resources and Appropriations.

### 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. HILL of Arkansas: Committee on Financial Services. H.R. 478. A bill to require the appropriate Federal banking agencies to establish a 3-year phase-in period for de novo financial institutions to comply with Federal capital standards, to provide relief for de novo rural community banks, and for other purposes; with an amendment (Rept. 119-90). Referred to the Committee of the Whole House on the state of the Union.

Mr. HILL of Arkansas: Committee on Financial Services. H.R. 976. A bill to repeal the small business loan data collection requirements under the Equal Credit Opportunity Act, with an amendment (Rept. 119-91). Referred to the Committee of the Whole House on the state of the Union.

Mr. HILL of Arkansas: Committee on Financial Services. H.R. 1919. A bill to amend the Federal Reserve Act to prohibit the Federal reserve banks from offering certain products or services directly to an individual, to prohibit the use of central bank digital currency for monetary policy, and for other purposes; with an amendment (Rept. 119-92). Referred to the Committee of the Whole House on the state of the Union.

Mr. HILL of Arkansas: Committee on Financial Services. H.R. 2384. A bill to establish an Independent Financial Technology

Working Group to Combat Terrorism and Illicit Financing, and for other purposes; with an amendment (Rept. 119-93). Referred to the Committee of the Whole House on the state of the Union.

Mr. HILL of Arkansas: Committee on Financial Services. H.R. 2392. A bill to provide for the regulation of payment stablecoins, and for other purposes; with an amendment (Rept. 119-94). 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. GARBARINO (for himself and Mr. VICENTE GONZALEZ of Texas):

H.R. 3206. A bill to provide additional requirements for the purchase and sale of conventional mortgages by the enterprises, and for other purposes; to the Committee on Financial Services.

By Mr. STEUBE (for himself, Ms. TITUS, Mr. YAKYM, Mr. CORREA, Mr. MILLS, and Ms. TOKUDA):

H.R. 3207. A bill to authorize the Secretary of Homeland Security or the Attorney General to deputize a State or local law enforcement officer to protect certain events with temporary flight restrictions, and for other purposes; to the Committee on the Judiciary, and in addition to the Committee on Transportation and Infrastructure, 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. BAIRD (for himself, Mr. MCCAUL, Mr. WEBER of Texas, Ms. TENNEY, Mr. YAKYM, Mr. LAWLER, Ms. SALAZAR, Mr. STUTZMAN, and Mr. MOORE of Alabama):

H.R. 3208. A bill to limit funds to the United Nations and other organizations that provide any status, rights, or privileges beyond observer status to the Palestine Liberation Organization, and for other purposes; to the Committee on Foreign Affairs.

By Mrs. CAMMACK:

H.R. 3209. A bill to prohibit unfair or deceptive acts or practices in the app marketplace, and for other purposes; to the Committee on Energy and Commerce.

By Mr. ESPAILLAT (for himself, Mr. LIEU, and Ms. CLARKE of New York):

H.R. 3210. A bill to direct the National Science Foundation to make awards for artificial intelligence literacy programs, and for other purposes; to the Committee on Science, Space, and Technology, and in addition to the Committees on Education and Workforce, Small Business, and 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. FEENSTRA (for himself and Mr. PANETTA):

H.R. 3211. A bill to amend the Food, Conservation, and Energy Act of 2008 to establish a precision agriculture loan program, and for other purposes; to the Committee on Agriculture.

By Mr. FINSTAD (for himself and Mr. COSTA):

H.R. 3212. A bill to amend the Rural Electrification Act of 1936 to establish a last acre program, and for other purposes; to the Committee on Agriculture, 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