

he does this, impeachment is the remedy. If the courts cannot control him and my Republican colleagues, who have the majority in the House and the Senate, won't control him, then the only thing left is impeachment.

That means that the Congress of the United States of America, in this House, this will become the court of last resort. We plan to use the court of last resort to bring justice to the country for what an unfit President is doing to devolve our democracy into autocracy.

I believe that this is something that must be done, notwithstanding the fact that I have been censured, yes; but I haven't been silenced, and I will not be silenced. I will not be silenced because too much is at stake. The country is devolving into this autocracy, this authoritarianism, and we have to speak up.

I don't ask others to do what I do. I don't mind standing alone. If it means standing alone, I will stand alone. I would hope that there would be others of goodwill who would stand also. If they don't, I leave that to them to deal with as they choose to navigate their way through this Congress and through life.

I have been silenced, no. I have been censured, yes. I plan to continue with this movement. This movement is something that I call now a countdown to impeachment. This countdown is something that I embrace. I embrace it with my friends, all of whom I have named, but I think sometimes it bears repeating certain things.

I want the folk over at Free Speech For People to know that this countdown to impeachment includes them, and there are more than 6,000 persons they have on their petition.

The Women's March, a group of women who have come together to claim and demand that women have the respect in this society that men have. As an example: Men get paid more for work that women are doing, the same work, but don't get equal pay. Some estimate it to be about 20-plus percent, maybe 25, 26 percent. Well, there isn't a man alive who is worth 26 cents more than a woman. We have to make sure that the Women's March is supported, and I am going to support them.

The Mayday Movement, a movement started to make sure that this President knows that there are people who are going to march and protest to make sure he is impeached. They are all a part of the countdown to impeachment.

The Fourteenth Now! movement is something that started very early on in the Presidency and the President's reign this time, in this President's term of office. This movement was started to prevent what is happening now, and that is our government is devolving into authoritarianism.

Finally, the Citizens' Impeachment movement, this movement is something that has grassroots elements as-

sociated with it across the country. I am proud to say that they are part of the countdown to impeachment.

Again, a flag will be flown in honor of these organizations for the efforts that they have made. I will bring additional Articles of Impeachment to the attention of the Congress this month to impeach not only the President but also the Vice President.

Finally, the articles that I have presented already to this Congress will be read, and they will be voted on. Make no mistake about it, I will bring additional Articles of Impeachment because this President continues to breach the mandates of the Constitution. As long as he continues to do it, I will continue to bring Articles of Impeachment. I think we are laying the foundation for his being impeached.

Finally, there are those who contend that we should not impeach at this time. Well, I contend that there are many things that we bring to the floor of the House that we don't get the kind of results that we desire when we bring them initially, many things.

We have brought the equality legislation before the House, and we passed it twice in the House. That doesn't mean that we are not going to continue with it. We are not going to give up on it. It took us almost 100 years to get the Affordable Care Act. We never gave up on it.

Bringing things to the attention of the House that don't get passed the first time, that is nothing new. I believe that we will do this, and we will be persistent with it.

□ 1830

I know that as we do it, we will gain additional momentum. There will be many who won't vote for it initially, but then there will be more the second time that will—and more the third time, the fourth time, and however many times it is necessary to get us to our final Articles of Impeachment that will bring President Trump down. He does not deserve to hold the office that he holds.

Mr. Speaker, impeachment is the remedy when the courts can't control him and when his party won't control him. It is left up to us, those of us who have the will and courage to bring Articles of Impeachment before the Congress of the United States of America.

This will be done. This is my pledge. The countdown to impeachment continues.

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

#### MATH ALWAYS WINS

(Under the Speaker's announced policy of January 3, 2025, Mr. SCHWEIKERT of Arizona was recognized for 60 minutes as the designee of the majority leader.)

Mr. SCHWEIKERT. Mr. Speaker, Mr. GREEN caught us a little bit off guard. He suddenly stopped, and I am not used to him doing that.

Mr. Speaker, we are going to try a couple of things tonight, and I am going to try to do this as efficiently as possible. I hate doing it this way, but part of what I am going to do tonight is respond to basically a little bit—actually, a whole bunch of just a little bit of misrepresentation that keeps coming into our office.

Every week for years, I come by here, and I sound like an idiot economics professor when I walk through the math, trying to help our brothers and sisters here in this body who might be crazy enough or might not have enough of a life to watch a presentation like this. It is a simple philosophy. At the end of the day, the math will always win.

I am going to try to do three things here. I am going to try to actually get the reality of what happens and how the tax system works. When our brothers and sisters on the other side say to just raise taxes, that that will cover everything, I am going to show, with our history, that it doesn't work that way.

The second thing is that I am going to show a series of proposals that we have made—and these are only my responsibility, so don't blame another Member of Congress. We have this current reconciliation budget and another one that sort of starts again this summer because, remember, functionally, depending on timing, we could have three bites at the apple on reconciliation.

Why do we do reconciliation? It is a way to get through the filibuster in the Senate under the 1974 Budget Control Act.

I have brought pieces of legislation to reform Medicare Advantage because you have seen The Wall Street Journal and ProPublica stories of, functionally, the criminality that is going on. The MedPAC report basically shows hundreds and hundreds of billions of dollars of waste and fraud because of what some of the insurers are doing.

I am a big fan of a capitated healthcare delivery model because your incentive is to help people be healthier, but if you have a system where you can make stunning profits by scoring people as sicker, we have a misalignment. That is not what Medicare Advantage was designed to do. It was designed to actually provide a package of delivery to make you healthier.

I am going to show a little bit of data on a talent-based immigration system. Over the previous weeks, I have come here before and shown that we have a demographic crisis. We have a shortage of young people.

Think about this bit of math. Twenty years ago and today, we functionally have the same number of 18-year-olds, but the number of people who are 65 and up has doubled.

Over here, I have my 18-year-olds. Over here, I have gone from 35 million to now almost 70 million of our brothers and sisters who are 65 and up.

You have a shortage of young people in this country. Unless you deal with that reality—but you don't want to open up the borders. That is the disaster. You make people poorer by bringing in people to compete with your working poor. That is the cruelty of what the last administration did. They crushed working people's wages.

I want to grow the economy, grow productivity, and make this society wealthier. We are the only country in the entire industrialized world that hasn't moved to a talented-based immigration system so that we can grow and compete.

I am slightly off the rhythm I wanted to use.

In the 1970s and 1980s, the world competed for hydrocarbons. In the last decade, we competed for rare earths. This decade, and the economists say maybe over the next two decades, the world is going to knife each other for smart people. In a world that basically is heading toward flat population growth, maybe we should show up to that battle because we educate people here. We educate them with our system, and then we send them home to compete with us.

Have we lost our minds? To President Trump's credit, he has talked about this repeatedly.

Forgive me, but I am going to have to reach over here to do a little sorting of these charts because they are out of order.

First, I need to work out some principles. If you actually look at our history—I am going to show a couple of charts of this—times when we have had fairly high marginal tax rates—actually, let me do it on this board. This one is actually a little easier to understand.

Actually, let me just use this one. It is not the board I wanted to start with, but let's work through it.

If you take a look at what we spend and take in, in tax collections, here is your structural problem. We have had times with very high marginal tax rates and very low marginal tax rates.

Go back and, since the 1970s, we always seem to end up somewhere between about 17½ to mid- to high-18s high marginal tax rates. We are still getting 18 percent of GDP in tax receipts.

When we talk about these things, you will often hear us talk about a percentage of the size of the economy. It is too confusing doing dollar amounts because of inflation and those things, and the dollar amounts change. When you hear someone pretending to be an economist, we are going to talk in percentage terms.

We have had times where we have had very low marginal tax rates, such as after the Reagan revolution. Yet, we still have the same percentage of the economy in total tax receipts because the economy grew bigger. Our crisis, particularly in the last decade or two decades, is this gap here. We are heading toward now spending 25 percent of the entire economy.

Think about this. This year, where the economy has actually been fairly decent, we are doing okay in our tax receipts. We are right on target, but with our spending, we are going to borrow about 7.2 percent or 7.3 percent of the entire economy this year. That gap is the debt and deficit.

When our brothers and sisters on the left keep saying things like raise taxes, we have done that. Remember, we have been experimenting with this since—what is it?—the 16th Amendment. We have had times of raising the high marginal tax rates and low marginal tax rates. Somehow, the size, the growth, of the economy is what fluxes.

Therefore, the receipts we get—we call them tax receipts; we don't call them revenue—the receipts always sort of stay right there in that mean.

If I can get my boards in some sort of order so they will make sense to us—forgive me, as I get myself organized here. I put them in out of order.

What should scare us to death is, right now, basically the percentage of all tax receipts required to cover interest. This year, for every dollar we take in, 16 pennies of it cover interest, just interest. In 9 budget years, 30 percent—actually, in 8 budget years, 30 percent of every dollar we take in, in tax receipts will just cover interest.

I didn't bring the chart. Maybe I should have because they have been mixed up. If we had a 1 percent increase from what we expect baseline interest rates to be, Mr. Speaker, would you dare in your head guess that, in 2034–2035, 30 percent of all of our tax receipts is just covering interest?

□ 1840

Mr. Speaker, 1 percent interest increase, we get up to 45 percent of all tax receipts is just covering the interest. That should scare the crap out of people.

Are we allowed to explain that almost every dime—well, the vast majority of the debt increase over the next decade is interest. God forbid, we tell the truth. It is Medicare. We got older. We have a shortage of young people.

Let's actually sort of walk through some of the reality of what our brothers and sisters say on the other side.

I have used this article before. It is one of the best in explaining the reality of the math and also the reality of the lies. They are just outright lies. We have to tell the truth.

This is written by Jessica Riedl in 2023. What was done is, they took all these tax proposals that the Democrats have proposed, the ones we have scored, and then did the economic modeling.

Let's raise the capital gains tax on rich people. We will take wealthy people and we will raise their marginal income tax. We will raise their estate taxes. All the things that we get in our townhalls and discussion groups, everyone says just tax rich people. That takes care of the problem.

Here is the math. The beautiful thing about what Riedl did here is she actually took economic data from all sorts of studies from leftwing groups and from just statistical modelers. When you read it all, almost every proposal the left has given us, if you add it up—so raise the estate tax, raise investment taxes, raise corporate taxes, raise individual income taxes, by the time you are done, you might pick up another 0.5 of GDP in taxes for the U.S. Treasury.

Did you hear my voice a couple moments ago? This year we are borrowing 17.3 percent of the entire economy. Next time you have someone on the left say just raise taxes on rich people, go online to the Manhattan Institute, pull up the study, and walk them through the actual math.

I have a chart for those on the Republican side when we walk through some of the things we want to cut. We can have a revolution in the cost of government if we are willing to redesign.

There is a difference between redesigning programs and cuts, but many of the things we talk about cutting, we get only 1 percent. Once again, why this is so important here, when the left says, well, you don't have to cut anything. Just raise taxes on rich people. That is not what even their own economic literature says. Of course, that would require literacy, wouldn't it? Someone would actually have to sit down and read the stuff with a calculator.

We have a crisis. Having a society that is getting older is not Republican or Democrat; it is just what we are. It is math.

Look, if we are not willing to tell the truth, we can continue to use our campaigns—all right. I will take a slight non sequitur.

We are going to get a new Social Security-Medicare actuary report in the next couple weeks. I know we will all be just giddy to actually read it and see what it says. If we look at last year's, it basically said: In 2033, so 7 years, 8 years from now, the trust fund is gone. It is empty. That is because every month Social Security gathers payroll taxes and there is a shortage, so they take their special T-bills, because they have loaned money to the general fund, and they cash those in. They get that money back from Treasury. Treasury goes out and borrows the money, but they get that plus interest. In 7 years, they have no more special T-bills to cash in with the general fund at Treasury.

In 7 years, if you get a Social Security check, you are taking a 21 percent cut. We will double senior poverty in America in 7 years. It will double senior poverty.

This is a really moral place. How many idiots—excuse me—electeds do you see come behind these microphones and say: It is a Democrat problem. It is a Republican problem. It is a human problem. We are going to fix this. And then the lying that goes on here.

Last year, I did an entire series of charts, which the Democrats turned into attack ads, that showed raising the cap. If every dime someone earns is subject to the full Social Security tax, it only covered 38 percent of the shortfall. We didn't even do the economic effects as to how much the economy slows down when you do that.

The solutions you hear repeatedly from our brothers and sisters on the left just mathematically aren't true. They will say just raise taxes. You get 1½ percent of GDP. In 9 years, we are borrowing 9 percent of the entire economy.

Well, for Social Security they will say just raise the cap. Okay, but don't give any benefits. That is the other part. Keep the benefit formula where it is today. Tax people on every dime above that formula. What is that today? It is about \$170,000 today. Take every dime above that, put the full 12.4 percent Social Security tax on it, but don't give any benefits for that. It will only cover 38 percent of the shortfall.

I think we were modeling it for 2034, the first full year, the shortage—they even said we will just pay for it out of the general fund. I think it was \$608 billion, so almost two-thirds of our entire military budget.

If you are someone that comes to me and says: David, I want to protect the country. I want to protect the military. I want to do this. I want to do that. Well, tell the truth about our demographics and the earned benefits that actuarially are collapsing around us. We are terrified to step up and do the math and then tell you the truth.

We can start to actually walk through actual solutions. If I came to you right now and said—let's see if I can find the right charts here.

I did a whole presentation over and over the last 3 weeks on Medicare Advantage. In 2005, the Republican idea was to buy capitated managed care policies for seniors. The idea was that there would be a benefits package and the insurer would actually make money by helping people be healthier.

Over the years, some of it was in ObamaCare and other things. It got screwed up when the insurers were making money by scoring people as sicker.

In 2005, the model for Medicare Advantage said it is going to come in at 95 percent of the fee-for-service cost. Look, I am sorry to geek out on this, but this is important.

Remember, 55 percent of Americans are on Medicare Advantage. I represent an area with terrific penetration because we have very robust networks and those things in the Phoenix area, but it was supposed to come in at 95 percent of the cost of fee-for-service.

Today, according to MedPAC, because I know we all read the MedPAC report, it comes in at 120 percent. Just that difference last year is \$100 billion.

When The Wall Street Journal does five major series on the fraud, misrepresentation—let's call it misalign-

ment. When the Justice Department has leaked out, making announcements of not only civil suits but criminal suits, criminal investigations that are going on, maybe this place should pay attention.

The beauty of it is, this type of scale for waste and fraud being the largest in the entire country—remember, our preliminary score from CBO of Medicare Advantage is \$1.840 trillion, making that bill the single biggest savings bill for a single bill in U.S. history, and I have already introduced it.

□ 1850

You see the discussion, the debates going on in the Senate right now, but it is scary because you have got to get up in front of the American people and explain, okay, this is Medicare, this is Medicare Advantage. What we are concerned about is not the healthcare you receive, your earned benefits, it is what the insurance company over here is doing. That is why they are under criminal investigation. I am sorry, it is uncomfortable, but our job here is to tell the truth and make the math work.

The second thing—the reason I am walking through these is we have introduced three bills that cover every dime, every dime of the reconciliation budget, and add, I think, maybe even an extra trillion of savings.

Remember how I mentioned before one of the crises we have in the United States is we don't have enough young people? We have introduced a talent-based immigration bill. Now, I am actually surprised I haven't taken more beatings, but I am sure they are coming.

We are functionally the only country left in the industrialized world that uses a familial-based immigration system. It is, your family sponsors the next person, the family sponsors the next person, and so on. Canada, Australia, New Zealand, Great Britain, everyone else has gone to a talent-based system to maximize economic growth in their countries. We haven't shown up to that.

However, if you listen to what President Trump has talked about of the insanity of educating people and sending them home to compete with us, maybe if we move to a talent-based immigration system, we stop educating them here and then sending them home to compete with our economy, it turns out that actually comes in at producing \$152 billion of savings.

The amazing thing is, in the second decade, that with some of the expensing of research and development, those things, you get a substantial economic growth. You get productivity. This is how you actually grow the economy so you have the resources to cover our promises.

The other bill we are doing that is actually going to be sort of fascinating—let's see if I can try to explain this. This one is less about cutting spending. It is about finding cash

that is sitting up and down the government in accounts. Some of these things have hundreds of millions of dollars that have sat there for years and years. We call it unobligated funds.

I did this chart just to try to explain. There is no year. It is sort of cash that was assigned there, but the way it was authorized, there isn't a particular year it has to be spent. There are those that it was actually a 2-, 3-year commitment where you borrowed the money, we stuck it in this agency's accounts, and it sits there, but it hasn't been spent. Then there is those where it is actually money that they never used all of it.

The crazy, crazy thing, if I came to you and said what would you guess—now, as a policymaker, I deal with the reality, I am never going to get all of it, but if you add up all that what we call the forgotten funds money, it is \$1.524 trillion.

If anyone else is playing along, I have Medicare reform, \$1.8 trillion, and talent-based immigration, \$150 billion. Let's say we were able to get just part of the expiring provisions, that is \$540 billion. I just covered every dime of the reconciliation budget.

There is no borrowing, and you maximize economic growth because you are not engaging in the crowd-out effect of having to go to markets. Remember, we borrow \$6 billion every day. In 9 years, we borrow \$10 billion every day. We have got to do things like this so we are not competing with you or your family trying to get a mortgage, trying to get a car loan, trying to see what your credit card interest rates are going to be.

Think of this, in the last 12 months, half of all the debt in the U.S. bond markets, half of it has just been the United States Federal Government. Your school district, the company that wants to expand, all the bond market that is supposed to be helping finance the growth of this society, this country, half of it now is just the Federal Government, and it is going to get worse.

I am giving you three bills that cover every dime of the borrowing. None of them cause burning and slashing and gnashing of teeth and the whining that happens around here. It turns out they are all really good policy. This is the constant argument I keep trying to make to our brothers and sisters here, we are going to have to do policy, and policy is hard. It is complex. There are armies of lobbyists walking around this campus here, and the inefficiency of the Federal Government is their profit model. There are bureaucracies who despise the concept of saying maybe you should use technology.

I have a report on my desk from the IRS. I have only read the first three or four pages. It is an analysis of their data. It turns out the crazy thing, the chat, the computer answering the phone at the IRS, has a higher favorability rate than when a human answered the phone.

Maybe we should stop being scared of adopting the technology because, remember, last year's taxpayer audit said only 31 percent of the phone calls to the IRS were getting answered, yet the IRS union attacks you for saying maybe we could use technology.

Oh, we can't do that.

Well, now we have the survey data that shows the chat that answers the phone, that answers your questions, that walks you through your tax form also has a higher favorability than the human. It is uncomfortable, but it is math and the facts.

I will try to walk through a couple of these things. I am just going to show this board, even though I am going backwards. I mentioned my boards are out of order. See that red area? That would be the savings on the Medicare Advantage. There is still \$14-plus trillion—trillion—being spent on this program over the next 10 years. The crazy thing—this idea of fixing the waste-fraud misalignment—this reform bill could be Republican and Democrat because anyone who has bothered to actually read the MedPAC reports for the last half a decade knows we have a problem.

How do I get the talent around here to not be terrified of the army of lobbyists and actually step up and do what is hard, but do what is right?

Mr. Speaker, I apologize, I am going to try to go a little bit faster here and see if I can get to some of the points that would help make sense.

I was just saying this a moment ago, but maybe it is easier with the visual. This is baseline. This is our baseline. Almost every dime of this growth from the baseline spending is the growth of interest and Medicare.

Today, we borrow \$6 billion a day. In 2035, functionally for us it is nine budget years, we borrow \$10 billion every day. Okay, let's do that simple math in our heads, 10 times 365, and it is actually not 10. It actually comes in, I think, at \$10.4 billion, so it comes in like \$3.8 trillion is Moody's who did the analysis on this, Moody's Analytics, that in 2035 we are going to borrow \$3.8 trillion that year. We are going to borrow 2.2, 2.3 this year, and that is just sort of built off of what our baselines look like.

Why this should terrify us, CBO has us over the next 10 years adding another \$22 trillion of debt. If interest rates move—because now you need to calculate the higher interest rates. If you start to put those dollars in—we are not completely there, but we are getting close to the next 10 years, we borrow as much as we did the previous 240 years.

Okay, this has got to be the dozenth time I have said this on the floor, and I can't seem to get it to sink in, but that is the underlying math.

What should also be scaring people to death, yet the hallways are full of people coming into our offices demanding more money, the United States now is like number 12 or 13 on the credit

stack, meaning take a look, Greece today can sell a 10-year bond cheaper than the United States. We have 18 States that can sell a 10-year bond cheaper than the Federal Government, but yet we borrow money to send to our States.

□ 1900

Take a look at this. Does this not just curl anyone's toes? Yet, somehow, magically, we think the money tree is going to continue.

Look, let's see if this visual helps. Think of the protests, the whining. I won't use the word "bedwetting" because I think that is just inappropriate for Members of Congress to say.

The baseline is that the Federal Government intends to spend \$86 trillion over the next 10 years. \$86 trillion is the CBO baseline. All we are talking about in the budget reconciliation was a \$2 trillion savings.

To give you an idea of just how absurd this debate is, tomorrow, we are going to do, I think, a rescission vote. I think it is tomorrow. Maybe it will be Thursday. Think of the angst, the protests. "We are upset. DAVID, you can't lower spending."

Let's see if we can do this. How many hours are there in a year? There are 8,700 hours in a year. Work with me on this, Mr. Speaker. The rescission package takes care of 28 hours of that 8,700 hours of borrowing. Yet, listen to people come behind these microphones. It is like the world is coming to an end.

Please understand that this is just the beginning. We want this Federal Government to be able to stabilize and survive. We have economists on the left and the right saying that if we can get to about 3 percent of borrowing of GDP, we can stabilize. We are borrowing 7.3 percent this year. In 9 years, we are borrowing 9 percent of the entire economy.

Understand what this means. That would be reduced spending this year. We are going to spend—what?—\$7.3 trillion this year. You would have to reduce Federal spending by \$1.4 trillion to get down to 3 percent borrowing.

The vote we are going to have in the next day or so on the first part of the rescission package covers 28 hours of borrowing for the whole year, yet I know I even have Members on my side who are all puckered up, running around saying: "How do I explain that?"

Do you understand how much trouble we are in if we are borrowing about \$72,000 every second of every day? In 9 years, we are borrowing over \$100,000 every second of every day.

I have shown before in the charts and the reports that the Democrats' plan to just raise taxes on everyone doesn't get you anywhere close to what is required. Remember, every tax hike they have, 1.5 percent of GDP, and we are borrowing over 7 this year.

We need a revolution in how we deliver services. Yet, Mr. Speaker, I will tell you right now, look at the lobby-

ists walking up and down our hallways. They despise—the bureaucracies despise—anything that changes their business model.

I want to extend the policy, Mr. Speaker. I know my boards were a little disjointed because they came in out of order, but the concept was very simple for this presentation. It is three things. The scale of the borrowing—there are actual policy solutions that you can pay for everything we are doing right now. It will actually open up our brains, open up our minds, and open up our calculators.

Actually, look at it. A number of the solutions actually don't need to be partisan warfare. We will turn them into partisan warfare because we care much more about winning the next election than we do saving the Republic.

Mr. Speaker, I am in a 50/50 district. I am blessed. I represent a really well-educated population. They are fairly prosperous. They are smart people, and they have tolerated—not because they are thrilled about what I say, but I think they believe what I say. I go to great lengths to get the math right. There is hope. There is a path. There is a solution.

I also have one of my economists who makes it very clear. We may have only about 36 more months, and then we start to hit what is referred to as sort of the interest rate feedback loop. Remember, a year ago, I think we had 3 or 4 months where this government had to borrow money to pay for our borrowing. If today the 10-year bond is at 4½, realize that if it goes to 5½, in 9 years, 45 percent of all of our tax collections are just interest.

Let's not let that happen. Let's get our act together. Let's communicate to those people we borrow money from that we are serious about some fiscal sanity. That is how you maximize the efficiency. That is how you lower the interest rates for every American. That is how you give our kids and your retirement a future.

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

#### CONGRATULATING JOHN CHAMPE HIGH SCHOOL CLASS OF 2025

(Under the Speaker's announced policy of January 3, 2025, Mr. SUBRAMANYAM of Virginia was recognized for 30 minutes.)

Mr. SUBRAMANYAM. Mr. Speaker, I congratulate the 451 graduates of John Champe High School's class of 2025.

This class has a lot to be proud of. In their time as Knights, the girls' soccer team made history by winning their first State title. A member of the swimming team earned a State title at this year's Virginia High School League Swim and Dive State championships.

The students performed in musicals and theater productions, including Disney's "The Little Mermaid." My family is already looking forward to seeing the next show.