

because of the suffering that Black people have endured and still endure.

Black lives matter because America is not a meritocracy. I hear my colleagues talking about how we should not have any DEI programs because this is a meritocracy. Well, find another reason because it is not a meritocracy.

If America were a meritocracy where the most qualified person would get the job, you would have somebody else as Secretary of Defense. It is not a meritocracy. It is a country currently where conservative, White, wealthy men have power and where they are willing to use it.

Black lives matter, I am woke, and I am proud to be an American.

I will close with the remedy for all of these problems, Mr. Speaker. Here is the remedy for all of these problems.

They are found in a poem that I didn't write. The style of the poem is "The Cold Within." It speaks to what we shouldn't do and in understanding what we shouldn't do, we can understand what we must do.

The Cold Within:

Six humans trapped by happenstance in black and bitter cold. Each one possessed a stick of wood or so the story's told.

Their dying fire in need of logs, the first man held his back. Because on the faces around the fire he noticed one was Black.

And the next man looking across the way saw one not of his church and he couldn't convince himself to give the fire his stick of birch.

The third man sat in tattered clothes. He gave his coat a hitch. Why should his stick of wood be put to use to warm the idle rich?

And the rich man just sat back and thought of all the wealth he had in store and to how to keep what he had earned from the lazy, shiftless poor.

And the last man of the forlorn group did nought except for gain. Giving only to those who gave was how he played the game.

Their logs held tight in death's still hands. They didn't die from the cold without, they died from the cold within.

My dear brothers and sisters, people of goodwill, eliminate the cold within your hearts. Unite to fight the injustices that can cause us to lose our country.

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

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will remind all persons in the gallery that they are here as guests of the House and that any manifestation of approval or disapproval of proceedings is in violation of the rules of the House.

Members are reminded to direct their remarks to the Chair and not to a perceived viewing audience.

Members are reminded to refrain from engaging in personalities toward the President.

UNITED STATES DEBT BY CBO IS PROJECTED TO BE \$37.2 TRILLION BY SEPTEMBER 30, 2025

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2025, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the majority leader.

Mr. SCHWEIKERT. Mr. Speaker, forgive us, as we are getting ourselves organized. The gentleman from Texas ended a couple minutes sooner than we expected.

Mr. Speaker, for anyone listening, whether it be staff, another Member, anyone that actually gives a darn, give me your first 4 minutes because in the first 4 minutes, I need to explain why we have been joking about it, in a dark way, that we are in the budget wars.

It is about reconciliation. Why is there such angst by some of us—Mr. Speaker, I chaired the Joint Economic Committee, so I am the idiot with all the economists. I am number four on Ways and Means. I am not good at many things in life. I am okay at math. What is going on that is stressing us?

Last night, I could barely sleep because I had read report after report after report and the math was devastating.

This is what we need to understand.

Here is our reality. Forgive us, we have been going as fast as we can in our office to find some way to explain what the hell is going on.

At the end of this budget year, September 30, the United States debt by Congressional Budget Office is projected to be \$37.2 trillion. They are projecting over the next 10 years, we will add another \$20 trillion.

The debate that has been going on is, we have these provisions of the 2017 tax reform that are expiring at the end of this year. If you go take it to 2035 because that is sort of the 10-year window, in 9 budget years, it is another \$5.5 trillion. Then you add on to that the interest because it turns out if you were to finance it, not pay for any of it, that is another \$1.3 trillion on top of that. Then if you were to come in here and then take the President's requests—we have a couple Members here that say, just do everything. Make everyone happy. Screw my retirement and the next generation. America will be fine.

If you add it all up, by 2035 you have over \$74 trillion in debt. You are somewhere in the 155 percent or so of the entire economy is borrowed. Today, we are a little less than a 100.

The point I am trying to make here is, even if you do the calculation of publicly sold debt because, as I have tried to explain, you have the Social Security trust fund, which is gone in 8 years. We borrow the money out of that and we do pay interest on it, but if you take everything where we sell bonds to the world, to each other, to our retirement accounts, to pensions, the day we got elected, Mr. Speaker, a

long time ago in November, U.S. sovereign debt that was held by the public was around \$28 trillion.

These numbers right now say that number that took 240 years of publicly held debt, we intend to double in 9 years. In 9 years, we are going to functionally add another \$28 trillion of publicly held debt. Actually, it will be a little more if we finance them and don't try to pay for them.

This is my 4-minute spiel. When you see some of us stressing out, when you see some of us—he is being disharmonious, maybe it is because I own a damn calculator. If these numbers don't make you pucker up and scare the crap out of you, you don't understand. Yet the hallways around here are full of people demanding we give them more money or they want more barriers to entry or they don't want to change their business model. They want to do it in archaic fashion because it might make them have to compete.

□ 1215

This is no longer the next generation. This is your own retirement. Look, I accept that I traditionally tease behind this microphone that I am pathologically optimistic. My wife and I are both 62 years old, and we have a 2½-year-old we have adopted. We also have a 9-year-old. When my little boy is 24 years old, the math says every single tax in America needs to be doubled just to maintain baseline services.

The wheels are coming off. Do you really think the bond market will say, "Oh, we want to keep buying U.S. sovereign debt even though you have gone and doubled it in 9 years?"

We did a math problem a couple of weeks ago on this floor and showed that if we stress the bond markets, if we got up to a 6 percent handle—and it wasn't that many decades ago U.S. sovereign debt was kissing up around 6 percent—in 9 years, 45 percent of all U.S. tax receipts went to interest.

Do you think this is a game? The bond market is on the edge of running this country, not us.

If you are a Member of Congress and claim that you care about debt, deficits, the next generation, working people, and people's retirement, and you don't have this poster up somewhere in your office, how do you understand the math?

The wheels are coming off. I am going to show in a bunch of these slides that there is a path. We can produce some level of stabilization. It means doing really hard things, which you know how good we are at doing hard things because, once again, there will be an army of people outside the door all upset with us because we are trying to do hard things.

You have known this has been coming for decades. When I was an idiot kid in the 1980s, I remember my statistics professor basically did a chart in, like, 1983, saying: Okay, here are baby boomers. This is going to happen. There is this huge bubble.

The thing we weren't prepared for is that U.S. fertility rates started to collapse in 1990. We don't have enough young people. I am going to show some charts of how hard it is to keep up productivity and growth, and it is not just in the United States. It is all across the world. There is a shortage of young people, but we are going to pretend that we can just grow our way out of things. That is a complete untruth.

If we do what a handful of our Members are asking and just look the other way, just give everything to everyone without paying for it—and, look, I think it is outrageous there is a discussion. It would be immoral, I believe, to allow the tax rates to go up on working people, but it is also immoral not to find a way to pay for it.

Are you ready to condemn this country in 9 budget years, 10 calendar years to functionally a financial Armageddon? This is actually in the 10-year window now. This is not some theoretical number years and years and decades from now. It is here.

If interest rates were to move against us, it is functionally almost Armageddon.

I am going to bounce around a little bit.

Think about this: Why are some of us trying so hard to get as much in the way of modernization, cost changes, those things, so we have \$5½ trillion, if you do 2035, of expiring provisions that would raise taxes on our brothers and sisters in this country.

We need that not to happen. Understand its actual cost. It is not only the \$5½ trillion. If you just did it, if you just pass it, it is another \$1.3 trillion of interest over those 10 years. That means, in 2035, the interest handle for America is \$2 trillion a year. Just interest will be \$2 trillion a year in 9 budget years if we don't find ways to do offsets.

How can this not terrify people? Are there people in the White House who have calculators? Our brothers and sisters here, do they really think the debt markets want to buy that much more U.S. sovereign money?

Look, there is a funny—an interesting fact. It is not necessarily funny. The world today has the highest ratio of debt since the Napoleonic wars. If you remember your history, after that, there were years and years of misery as governments tried to figure out how to unwind and go to war with each other and those things because of the depressions that it caused.

We are not the only country bingeing on debt. I will say this a couple of times, and it is the one thing that gets me really hateful emails and text messages: Almost 100 percent of the next 10 years of debt is interest and demographics. Almost all of it is Medicare.

Our brothers and sisters, people like me, baby boomers, gray hair, we are moving into our earned benefits. We didn't set aside enough money, and we have been unwilling to modernize how we deliver services because it annoys

the lobbyists and the people at home. People get uncomfortable. "Oh, DAVID, you want to use technology." You don't have a choice. You just don't have a choice.

It is not my feelings. It is math. You start to look at this, if you look at the data right now, if we were to do the expiring tax provisions within the budget window, the United States would pay \$2-plus trillion a year just in interest. That is at today's interest rates. That is without even a calculation of interest rates going up.

I have been trying to figure out how to explain it. I can say this one easier. We are going to come close to spending 7 percent of the entire economy this year in borrowed money. If we do these things without paying for them, in 10 years, we are not going to be borrowing 7 percent of the economy. We are going to be borrowing up around 9.2 percent of the economy. This is not a game.

Let's walk through one or two more of these to try to get our heads around what is actually going on. You have to understand—do you see the blue here? Okay, dark purple, if that is purple. This is interest. That is our debt we are at, and here is our problem. What happens this year, if we borrow a couple trillion dollars this year, realize half of that is interest. Half of it is now interest. Interest now is the second biggest expense in the United States Government. Defense is actually number four.

I always love it when I am having a conversation with one of my friends on the left. "Well, if we just cut defense." Defense is now number four on the spend stack. Interest is number two. There are a couple of models that if we keep borrowing and interest rates move against us, in a decade or so, interest could be the number one expense in the United States Government.

I have done presentation after presentation of this concept called interest fragility. I think I am probably the only one who listened to it. Sometimes I wonder if I even listen to myself.

This isn't a game. There is a reason the British Government collapsed this summer. Remember Liz Truss? Yeah, we are a hell of a lot bigger economy. Do we really think because we have the two great, extraordinary privileges of the reserve currency and being a country that people want to do business in, live in, prosper in, do you think we keep those things if we keep this sort of clown show going?

Let's actually walk through a couple more of these, and then I am going to try to have a little fun mocking some of the suggestions that keep coming in.

Debt held by the public under alternative conditions, trying to make—increase in primary deficits—I need to explain. This is going to be a little tricky. In 2033, because of what was done in this body in lameduck, where we functionally took another couple hundred billion dollars out of Social Security and paid it out without replacing the money, now it looks like, in mid-2033, the Social Security trust fund is empty.

Now, the law for Social Security says you cut seniors' benefits. The math is about 20 percent. So, we will double senior poverty the following year, but that is not how CBO is forced, under the law, to do the math. There is an actual law that says you are not allowed to show a zero balance. That is why we are doing this.

That means, in 2034, there is \$600 billion of borrowing that is shoved in that is actually to make up the shortfall in Social Security. The next year it is more. If you add up 2023, 2024, 2025, there is like another \$1.7 trillion because Social Security is empty. You don't want to double senior poverty, but we are also far too fearful to actually tell our voters the truth.

The fact of the matter is, every time one of us idiots—excuse me, me—gets up and tries to find a way to stabilize the Social Security trust fund, that side starts running attack ads on you because they care more about winning the next election than they do doubling senior poverty in America.

The math, you start to look at what is going on here. If we are really heading toward a time where just the primary deficit that is publicly sold without the other requests from the President, we are at \$55-plus trillion. We are playing a very dangerous game here. My sense of frustration is off the charts.

Look, this one is very simple. Within the budget window, publicly held debt—not also the borrowing from the trust funds—publicly held debt, if we were to do the expiring tax provisions without paying for them, we are at 149 percent of debt to GDP. We will functionally have raised U.S. debt by 50 percent in 9 budget years.

How many Members here ran on a promise that we are going to save America, save our retirements, save our kids, save the future, and we are going to pretend math doesn't exist? This is what is going on.

Let's walk through some of the ideas that have been coming into our office. When I do this, yes, there is going to be a little tone of sarcasm, but it is more for my own personal amusement. I am trying to help people understand how big 12 zeros is and how difficult this math is because if I watch one more idiot on cable television saying, "All we have to do is this," "Look how wonderful that is," that is not the math.

Let's actually have a little fun here. The Wall Street Journal yesterday said, hey, there are 40,000 Federal employees who have said they will take a retirement package. Okay. I am ignoring, hey, if they took the package today, we pay them through the rest of the year. I am just ignoring that math. What is 40,000 Federal employees times an average salary? I think we used \$106,000, which we got from one of the reports, and just multiply that. Understand, this is the conservative number. We are borrowing about \$6 billion a day. The 40,000 Federal employees leaving is a single day of borrowing. For an

entire year, all those folks leaving is a single day of borrowing. You have 24 hours of borrowing by 40,000 Federal employees leaving.

Yet, I watched someone on television last night saying, wow, look, we are going to make a huge dent in the U.S. deficit with these 40,000 taking early retirement. It is 1 day of borrowing. That is not spending—borrowing. Remember, by the end of the decade, that borrowing is up per day dramatically.

Take this in. This is one of the grand solutions.

Now, the point I want to make is, we probably have to do it. You have to do all of them. It is going to be dozens and dozens of things all stacked up just to provide some stability because can we, as a country, get back to just borrowing about 3 percent of our economy a year instead of 7 or, God forbid, a decade from now over 9.

You have to stop lying to each other. Our staffs have to stop lying to us. The press has to stop making crap up. We have to help the public understand the scale of what the hell is going on. With 40,000 employees taking early retirement, the salary savings is 1 day of borrowing.

□ 1230

Let's have a little more fun. Yesterday, someone said: Okay, let's get rid of the Federal subsidy on tax exempt bonds for stadiums. Okay, great.

We calculate that is about 6 or 7 seconds of borrowing for a year. Mr. Speaker, 7 seconds, but this is worthy? Yeah, I am going to throw it in the stack, but is this really your debate line? We are not going to subsidize tax exempt interest for billionaire sports team owners? Great, okay. Fine, but it is 7 seconds.

Let's do a couple of the really popular ones. Absolutely, we are going to have to do some of these things. The Department of Education salaries: If we get rid of the Department of Education salaries—I think this is all of them—is about 2.75 billion.

Remember, we still have got to transfer the loan portfolios and all of those things, but we just got rid of the employees. That just covered 9 hours of borrowing. Am I starting to make a point on the scale of what we actually have to tell the truth and deal with?

Let's have a little more fun here. One of my favorite ones. I had this the other day. Let's get rid of healthcare for those who are here illegally.

Most of the math we did here is Obamacare subsidies for DACA recipients.

Sorry, this is emergency services for the undocumented. We calculate that to be about 2.1 billion a year. This is the emergency healthcare on undocumented. That will give us another 9 hours.

Let's actually go to something a little bigger. Let's get rid of the foreign aid. Foreign aid is gone. We get ourselves a week.

How many times have I heard—those of us on the right, I have been in de-

bate with another Republican—if we just didn't have foreign aid, we would be fine. We have got to deal with the reality of what that does to our military, our footprint in the world, protecting the reserve currency.

Why are we the reserve currency? We are the reserve currency because we have a footprint, we protect the trade routes. We should know that from our history. If it was just wiped it out, a week of borrowing is covered. Am I starting to make a point here? This is why it is hard.

Close the carried interest loophole. My math is not 12; it is 13 billion over 10 years. It is 13 billion over 10, so I get 1.3 billion. I am going to talk around the chart. Mr. Speaker, 1.3 billion in a year. We borrow about 6 billion a day. We get an hour, a couple hours, but it is a great talking point. We should get rid of that carried interest for those rich people. Fine, but don't act like it actually solves something.

Back to interest fragility, Mr. Speaker. This discussion is a little geeky, but it is really, really sort of important. About half of our debt is in what we call notes. Look, there is bills, notes, bonds.

It is the hierarchy to this. A bill is very short-term. It can be under a couple years. The notes are in the middle term. Right now, half of our debt—actually, more than half of our debt—actually, about 72 percent of it is really short-term.

I was doing this calculation in my head. We are going to borrow about 2 trillion virgin this year, and we are probably going to have to refinance 9 or 10 this year. That is not the roll. We have a lot of roll where it goes 30 days, 90 days, 6 months.

If interest rates move against us, it moves into U.S. debt calculations. Within a year or 2, it is all in there. That is why we keep having this discussion of: Could we go out further? If you want to know what others are, those are the inflation adjusted bonds.

That is why you talk about interest fragility. If suddenly the world goes a little haywire on us, our inflation ticks up and interest rates go up. It pounds the United States because the previous administration and the one before that and Heaven forbid back into the Obama administration, they stayed very short on the curve because it was a little bit cheaper.

The danger of that is if interest rates move against us, it is a technical economic turn. We are absolutely screwed. Back to the point on all the notes. They are all the way down around 2.8. The actual cost of a 10-year is 4, 4½.

All this is going to move into being dramatically more expensive. They say: Who cares? By the end of this year when you have close to \$30 trillion that has to be borrowed from capital markets from people around the world, this is a big deal.

I showed a little while ago if we were to just finance the 5½ trillion of expiring tax provisions over the 10 years,

that is just 1.3 trillion just financing that. Imagine the movement on everything else.

You will be happy to know, actually I think a little while ago, the U.K.'s 10-year bond moved cheaper, less expensive, lower interest rate, than United States. I think we are back to being the 14th best bet of substantial countries in the world. Meaning, there is 13 other countries with better credit ratings. Their 10-year bond sells cheaper than the United States. Greece today can sell a 10-year bond almost a full point cheaper than the United States. Doesn't that set off an alarm in anyone's head?

Am I the only idiot—sorry. I don't mean to be going there. I am trying to find some way to say this. I will get these criticisms. DAVID, you talked about math. I don't like math. You may not like it, but the math will always win.

Back to a couple more points. The famous pie chart. Everything a Member of Congress votes on is borrowed money. Every dime of defense is borrowed money. Every dime in non-defense discretionary is borrowed money. I think last fiscal year \$300, \$400 billion of earned benefits.

Look, what we call the mandatory, the red, most of it is earned benefits. It is your Social Security. It is your Medicare. It is your VA pensions, and those sorts of things. There is a portion that you get because you are part of a Tribal population, part of a treaty obligation, or you fell below a certain income, Medicaid, or those things.

You are basically now in a world 75/25, but the numbers are actually better now. In fiscal year 2024, for every dollar the United States took in in tax receipts, we spent \$1.39. Mr. Speaker, \$1 in, \$1.39 out. It is better now. Tax receipts are actually up, so for every \$1 we get in, we spend a \$1.36.

How do we go home and tell our folks the scale, that the simple solutions are absolutely wrong? They are not truthful. It turns out we have a brutally complex problem. It is going to require a complex solution, and it is going to require doing hard things. We have people who will say: I will only vote for it if I get this.

Those are the very people who I promise you aren't watching this presentation. This isn't a game. These numbers keep getting uglier and uglier.

Let's go back to the thing that gets me screamed at. This board is getting old, and the numbers are actually worse.

Over the next 30 years, we believe the total debt number over the next 30 years is now substantially higher, but this is the one I have. Your country spends about \$124 trillion in deficit, but the things we vote on actually grow slower than tax receipts.

Here is the crazy thing: The defense and discretionary, if we had actually followed the sequestration—which we will bust those caps. As a matter of fact, that is part of the discussion we

are having right now is it makes some of our folks unhappy, so we are going to bust caps—but if we followed the actual wall, in 30 years, defense and non-defense discretionary actually have what we would call a \$9 trillion positive.

They grew slower than tax receipts. Medicare and Social Security together actually produce about \$115, \$116 trillion in deficit. It is just those two programs, and they are interest. It is not Republican or Democrat. It is demographics.

Telling the truth about demographics isn't great politics. Our job is to blame the other side and then blame us, and then we will go back and forth and have these incredibly petty, childish, mathematically void debates.

Debt deficit and demographics, it is what we are. The difference is, I believe, those of us on the right, those of us who are Republicans, have the absolute moral obligation—we are supposed to be the math people—to fix it. Let the other side lie about it.

We campaigned. We won. The American people gave us the House, they gave us the Senate, they gave us the Presidency. Suddenly, the obligation—you know, we did all this moralizing, and now we have run away from the difficulty.

This is other thing where I am going to start to really make a couple of my brothers and sisters annoyed around here. The United States, according to the Census Bureau from last month, will have more deaths than births in 8 years.

Not a single country in the world—and this is not just the United States, it is basically all the industrialized countries, and much of the world is way ahead of us in this almost dystopian collapse of there being young people—no other country has been actually able to change natalist, fertility rates, whatever pop culture word you want to use.

There are countries out there that will buy you a house after delivering your third child. And all they did is move fertility forward and, boom, a couple years later they just move back to the mean. Why is this a big deal?

When you start to understand total fertility rates and what it means to being able to grow an economy—I am begging you, give this a chance. If you are watching this, you are obviously unusual. You are smart.

If you have a shortage of young people in your country, how do you grow? How do you reach productivity? There becomes—we can do it by policy. You are not going to have more children, but are you willing to make it easier to adopt technology?

Are you going to be fearful of AI, machine learning? Are you going to allow synthetic biology to cure diseases? Are you going to promote automation everywhere you can because you are going to have a shortage of workers?

□ 1245

Mr. Speaker, are we going to remove the regulatory barriers and financing

barriers to basically have a much more productive society? If we don't, there is absolutely no way we can make the math work. This is the reality.

A couple of weeks ago, I did a whole series of charts showing if the United States would take on the rest of the world—because we have to understand, besides the tax arbitrage the world uses by refunding their value-added tax—yet when we send them something, they put it on. There is already this tax arbitrage the world uses on us.

The other stupidity we engage in, in this country is we educate people in our fine universities, and we send them home to compete with us. The Wall Street Journal today actually has an article on drug discovery and drug research and how fast China is basically competing with us now in new biologics and those things.

The basic premise is that we educated the very people who are competing with us because we sent them home because we are idiots. Yet, I will get folks who are pounding out texts, saying they don't want foreigners in here. Do they want us to pay their Medicare bills if we don't get the growth?

What are the two extraordinary privileges of the United States? It is our currency. The world borrows and trades and denominates in U.S. currency. The economists will tell us what is worth even more than being the reserve currency of the world is that people want to do their business and investments, and bring their intellect, their passions, and their entrepreneurialism, to the United States.

In the seventies, eighties, and nineties, the world was nice to each other for hydrocarbons and oil. In the last decade, we competed, whether we know it, for rare earths. The rest of the world figured this out 10 years ago when Australia, Great Britain, and Canada all moved to a talent-based and STEM-based system of saying they want smart people to continue to grow.

I think the United States is the only major country still doing a familial-based immigration system. This upsets people when I say this. "I want to be able to sponsor my grandma." That is great. I am sure she is lovely.

From an economist standpoint, if we are going to survive as an economy and particularly if we are about to put together a package on how we are going to cover the \$5.5 trillion of expiring provisions by saying here are the cuts and we are going to build growth in, are we willing to do the things required to hit that growth number?

It turns out that, yes, modernizing regulations is great. It turns out an economist can't hit the number without a talent-based and STEM-based immigration system. We just can't.

Here is the problem. We have built the model. If we are going to extend expensing for research and development so we are doing things better, faster, and cheaper, what happens when the

very companies that are doing that and the research labs that are doing it continue to show up in my office and say, "We can't get enough people. We are being squeezed. We will have to do part of the research on the other side of the world. Have we lost our minds?" "Oh, but, David, you can't say that. That will upset someone."

The chaos created at the border the last 4 years crushed the working poor because the working poor sells their talents and their willingness to show up. Now, we have millions and millions of other entries. There are a number of great articles out there that basically talk about the working poor's wage growth, which will probably be flat for the next decade.

Part of that same report says we are getting close—I think it was \$900 billion. It is almost a trillion dollars over 10 years of new tax receipts if we move to a STEM-based, talent-based immigration system. In the next decade, it is parabolic. It just explodes because that way we are integrated in the economy.

Mr. Speaker, are we allowed to have that conversation saying that we are going to do this? We are going to tell ourselves we are going to start growing at these great rates. Are we going to do the very tools that allow us to grow, that allow us to prosper, to allow us to raise the productivity?

I know this chart is almost impossible to read. Its punch line is very simple. Unless we have this productivity spike, we are going to get poorer. We see it around the world that productivity and the ability to have that productivity growth is how we keep up standards of living.

We have had a great pop the last couple of years with the investments in AI and those things. Are we going to keep it up? Are we basically going to give our competitive advantage to the rest of the world because we are going to educate the very talent that is bringing them to us and send them home?

Mr. Speaker, I hope I accomplish three things here. One is to give everyone a sense of how absolutely brutal the math is and why it is absolutely necessary we do the moral thing of reducing the spending, modernize the way we deliver services, make the tax code actually grow. Then, we deal with the reality of what drives our debt and deficits and then deal with the reality of how we maximize growth, productivity, and wealth.

Prosperity is moral. I actually believe it is the American ethos. My kids, our kids, deserve to be more prosperous than the generation before them. Every data point we hold says our kids will be poorer than our generation. Is that the morality we have decided to bathe in?

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

ADDRESSING CALIFORNIA
WILDFIRES

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2025, the Chair recognizes the gentleman from California (Mr. SHERMAN) for 30 minutes.

Mr. SHERMAN. Mr. Speaker, my district has been hit by wildfires that constitute the greatest fire, in terms of total property damage, in the history of America. There are those who say that California should not get aid unless we change—get this—our voter registration laws.

Different States have different voter registration processes, and they are all wonderful. They tend to work pretty well, and I disagree with some of them. Why condition aid? I have been on this floor time and again and voted for aid to Louisiana when they were hit with horrific hurricanes. I never once said, no, let's turn to hurricane victims and tell them to keep sleeping on their cousin's couch for months and years until Louisiana changes its abortion laws.

I disagree with Louisiana's abortion laws. A woman ought to have the right to choose. I believe that strongly. It never occurred to me to turn to individual families and deny them the aid they need to overcome a giant disaster and to hold them hostage in an effort to get their State legislatures to change their statutes. I hope this House will not do the same to California.

Then, we are told that the fires in the Palisades relate to California's statewide water management system. This is absolutely absurd. In Los Angeles County, our reservoirs are full to overflowing. We have plenty of water to live our lives. Even in the middle of the fires, no Los Angeleno was told to take a short shower or not to water their plants outside.

We have debates on how to use water in California, but it had nothing to do—why were fire hydrants dry in my district? We have the Palisades, which go up quite steeply. The water system brings that water in at the bottom of the Palisades at sea level. Then, we have to pump the water up. We have a good system to pump the water, a system quite capable of making sure everybody in the Palisades could live their lives and water their plants and we could fight five house fires all at the same time.

Then, we were hit not with 5 but with 500 house fires at the same time, with winds at an unimaginable level hurling cinders, flaming cinders, as large as golf balls, in some cases as large as baseballs, hundreds of yards. We did not have a water pumping system capable of bringing our fully sufficient water to where it was needed up in the Palisades.

The President said that he is going to build you the fastest water pumping system in the history of America to make sure that you can bring that water up the hill. That is fine.

Instead, what does he do? He has this ridiculous photo op where he released millions and millions of gallons of water in January. Not a drop of that water has reached L.A. County. That is irrigation water released at the wrong time, in January, that flows into basically a dry lake bed where it evaporates.

We wasted enormous amounts of water. Thank God we stepped in and the local officials prevented it from getting worse. That is why not a single Republican Member from California will come here and say anything good about that ridiculous photo op where Donald Trump forces the Federal Government to waste water in California that could have been used and would have been used in spring and summer to grow crops for America.

Talk about bad management. Trump froze the money across all the Federal Government. He had to tell people that at least he didn't freeze their Social Security checks, although our local health system clinics aren't getting money.

What else did he freeze? He froze Community Wildfire Defense Grants. He came to my district. He showed sympathy for the victims, but we also needed him there to inspire the FEMA workers those victims rely on. They are working 12-hour shifts in some cases to bring people the help they need.

What does he do to the FEMA workers? First, he insults them. Then, he injures FEMA. How does he insult them? He declares he wants to abolish FEMA. That is a great thing to say right in the middle of the most intense part of the disaster recovery effort.

Then, he turns to FEMA workers and says he will give them 8 months of pay if they will just quit in the middle of the disaster recovery period. Right when we need them, he wants them to quit, and he is going to pay them to quit.

He applies this not only to FEMA workers working the disaster recovery areas both in North Carolina and California, but he also applies this to temporary workers. FEMA has probably more temporary workers per capita than any other government agency because when there are disasters, they hire local people. If workers are only going to have a job for 6 months, they can announce that they are giving up the job and get paid for 7 or 8 months and do no work.

Obviously, this will impair FEMA's ability to help the people in my district. What will also be a problem is he is offering a buyout to EPA workers. These are the people who are the specialists in toxics removal, dealing with a fire that has caused more Teslas and other electric cars to go up in smoke than any other fire in the history of the world, creating a toxic problem that only a few people know how to deal with. He is offering them a buyout, telling them to quit and stay home.

This effort to insult and then injure is also applied to my State. We had House Committee on the Judiciary hearings, the whole purpose of which was to incense California, not just for fun, although some Members had fun, but to injure California by creating a political environment that says we are not going to help people recover from this disaster because they are Californians and we hate Californians. That is not a good thing to do when we are down and when we are trying to come up from this disaster.

I should point out that this disaster affected not only my district but there were also the Altadena and Pasadena fires in JUDY CHU's district. I hope this Congress provides the help it has always provided to the victims of enormous disasters.

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A similar problem we have is with the CIA where intelligence officers have been offered a buyout. Well, who is going to take the buyout? The best and the brightest who can make at least as much money and probably a lot more in the private sector will take the buyout. You lose your best people. Those in the last year of their service, when we need them to pass on their knowledge, they are going to show us that they know that they don't have to work, and they can still get the money thanks to Donald Trump.

What does it take to replace these workers, these intelligence officers? Well, first you have to put them through the security clearance. That can take a year. Then they have to learn foreign languages. Then they have to learn their craft.

Who benefits from this? Our enemies, the terrorists, China, Russia, North Korea and Iran benefit from this.

Finally, it impairs the ability of the CIA to carry on operations that could undercut the support of the Ayatollahs and hopefully bring regime change and democracy to Iran. The only way to be absolutely sure that you don't have a nuclear Islamic Republic of Iran is not to have an Islamic Republic of Iran.

We see this not only at the CIA but at the FBI where eight of the top people have been shown the door, where 5,000 are under investigation for, what, for working the files they were assigned, which they are required to do.

Now, I wasn't surprised when President Trump eliminated all future investigations of those who came to this floor and imperiled our democracy and imperiled the lives of many of us and our colleagues. It does surprise me that just because an FBI special agent was assigned a file they are now under investigation, it looks like they might get fired, and they are being encouraged to quit. They get 8 months or they can stick around and see whether Trump fires them. That free vacation is looking better and better.

How big is this? It affects 5,000 out of the 37,000 employees of the FBI. The FBI only has 14,000 special agents. I believe most of those 5,000 are among