

Mr. BURCHETT. Mr. Speaker, I rise to honor the life of a very dear friend of mine, Lillian Bean. She passed away at the age of 81.

She was the former Knox County Circuit, General Sessions, and Juvenile Court Clerk, an office she held for 18 years. She served with great integrity and pride and was truly a public servant as she was one of the people.

Lillian was a great leader in the Republican Party in Knox County, so much so she earned the nickname—and she really did earn this name—the “bean machine.” Lillian also had a bean soup recipe that she would can and give out to folks she cared about. My family and I were the recipients of that bean soup many times.

She served as president of Knoxville Women's Club and was given the honor of woman of the year three times by the Knoxville Women's Club for her volunteer spirit. If someone's name was in the paper, Lillian would clip it out and send it to that person just to let them know that she had read about them. I was fortunate enough to receive that many times.

She always had little ways to show people she cared, and they felt it. Lillian was a proud Baptist, and I have no doubt that the Lord welcomed her with open arms and a smile on His face. She will truly be missed. I think the first thing she heard was, well done, thy good and faithful servant, when she closed her eyes for the last time.

Lillian and her husband, Richard, have been good friends of mine. As a matter a fact, at their daughter's wedding was the last time I ever saw my parents healthy. That was a wonderful time.

#### RECOGNIZING THE LIFE OF SANDRA MAE KING HALL

(Mr. DESAULNIER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DESAULNIER. Mr. Speaker, I rise today to recognize the life of Sandra Mae King Hall.

Sandra was born in Fresno, California. After graduating from San Joaquin Memorial High School, she pursued a career in real estate investment, property management, and newspaper distribution.

Sandra played a critical role in protecting local journalism with her husband, Frank Hall. She operated a newspaper distributorship providing local news to Pleasant Hill, California, residents from 1977 to 2009.

Sandra also received numerous accolades for her contributions to the community, including being selected as former Congressman George Miller's delegate at the 1986 White House Conference on Small Business.

Outside of her work as a small business owner, Sandra loved music, travel, and giving back to her community and family. Sadly, Sandra passed away last year at the age of 77. She will be re-

membered for her entrepreneurial spirit, sense of humor, and remarkable leadership.

Mr. Speaker, please join me in recognizing Sandra Hall for her many contributions to her community. I will miss her and miss our friendship.

#### GET AT IT OR GET OUT OF THE WAY

(Mr. LAMALFA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LAMALFA. Mr. Speaker, California is on fire once again. Only now, instead of burning up the red counties and the forested areas to the north, it is devastating portions of Los Angeles. Everybody is seeing it on the news.

Every year, we know the Santa Ana winds are going to blow. Every year, we know that there is going to be risk. What is our Governor doing to help stop the risk? He is doing virtually nothing, other than showing up for press conferences and waving his arms around and having long-practiced monologues about how it is someone else's fault, this or that.

It is time for the Governor to either bear down or get out of the way because California keeps suffering. My counties up north had the Carr fire, the Camp fire, the Dixie fire, 1 million acres, and now it is hitting the constituents of southern California hard.

Why does this have to keep happening? Why is nothing being done to mitigate the issue of forest management, of brush management, and lower the risk? Why is the water being cut off at the hydrants? Is it because he won't allow us to build the water storage we need for a growing population and for growing crops?

We need to build the Sites Reservoir. We need to raise the Shasta Dam. We need to not let all the water keep rushing out to the Pacific Ocean through the Delta to supposedly save a smelt that doesn't exist. We need to get cracking on this. Governor Newsom needs to get at it or get out of the way.

#### HONORING A DYNAMIC FATHER- DAUGHTER DUO

(Mr. DAVIS of North Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DAVIS of North Carolina. Mr. Speaker, all rise. The atmosphere in the courtroom was full of emotion as Senior Resident Superior Court Judge Cy Grant took his seat on the bench to preside in a historic moment for North Carolina: A father and daughter would share the honor of being sworn in as district court judges.

The ceremony was inspiring, with Chief District Court Judge Teresa Freeman administering the oath of office to Judge Rob Lewis, II, who then had the cherished privilege of swearing in his daughter, Takiya Lewis Blalock,

with her husband, Nick, and children at her side.

Judge Lewis gave his daughter a heartfelt hug as she donned her black robe. The courtroom erupted in applause. Judge Blalock's son, Preston, spoke with great admiration for his mother while Judge Lewis broke down in tears, reminiscing how as a child she had envisioned them practicing together. There was a special recognition of her friend, Judge Brenda Branch.

Mr. Speaker, I rise to congratulate this dynamic father-daughter duo for making history.

#### CELEBRATING CATERPILLAR INCORPORATED'S CENTENNIAL

(Mr. ELLZEY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. ELLZEY. Mr. Speaker, I rise today to recognize a true American success story, a company that I am proud to say resides in the Sixth Congressional District of Texas, Caterpillar Incorporated.

This week kicks off a celebration of 100 years of hard work, innovation, and industry leadership by this iconic company.

In 1925, the Holt Manufacturing Company and the C.L. Best Tractor Company came together to form what is now known as Caterpillar. Since then, they have been at the forefront of building the machines that build the world.

From their first track-type tractors pulling harvesters in California's fields to the cutting-edge autonomous equipment and engines they produce today, Caterpillar has shaped how we work, live, and connect.

In Texas where we pride ourselves on dreaming big and building even bigger, Caterpillar's role is front and center. Their equipment helps pave the roads, build the bridges, and support the energy projects that power not just our State, but the entire country.

They are not just part of the Texas story. They will help them write it. A company that has helped build our entire Nation could be located anywhere, but they are located in Texas. As Caterpillar celebrates 100 years, I extend my appreciation to their team for all they have accomplished to help our communities and our country thrive.

#### RECOGNIZING DR. DIMITRI KUSNEZOV

(Mr. LUTTRELL asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LUTTRELL. Mr. Speaker, I rise today to recognize Dr. Dimitri Kusnezov for his 23 years of service to our country.

While Dimitri's name might not be in the headlines, the impact of his life will be felt across our Nation forever. As Undersecretary for Science and

Technology at the Department of Homeland Security, Dimitri has been at the helm of cutting-edge innovation, pushing the boundaries of technologies like artificial intelligence, quantum computing, and cybersecurity, tools that protect American lives and keep us ahead of adversaries.

At the Department of Energy, Dimitri was the chief scientist for the NNSA and also stood up and led the Office of Artificial Intelligence Technologies. As he retires, I truly wish him the greatest journey in the next chapter of his life. Fair winds and following seas.

### THE BORROWING PROBLEM

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, for the gentleman from Pennsylvania, a bit of reference, in the old days when we were put in the chair, particularly when we were freshman, it is because we had been annoying to the Speaker. I don't know if anyone remembers that.

I love the clerk staff, I appreciate them, and I am sorry to say we are about to do a whole bunch of math and a lot of numbers really fast, but it is where we are at.

Mr. Speaker, one of the things I am going to try to do today is basically sell two ideas. One is—and I want to be honest and careful in this because my goal is not to be sarcastic, not to be a jerk, but walk through the scale—just the scale—of the borrowing, the debt problem of our demographics, what is really going on.

□ 1400

Mr. Speaker, I am going to walk through just a couple of examples of solutions we get from our wonderful, brilliant constituents and sort of explain there are probably things we should do, but they are tiny rounding errors.

People don't understand. Annually, I think we expect to borrow about \$7 billion a day. I think, so far this fiscal year, we are borrowing about \$10 billion a day.

The second thing is incredibly important. If there is a staffer out there or a freshman Member of Congress, burn what we are going to talk about into their consciousness. In the United States, what is the greatest at least economic threat I think we have for this government, in many ways, for the country? Interest. We are what is called interest fragile.

I am going to show you some charts where tiny movements on U.S. sovereign debt become trillions and trillions of dollars. Our model basically says we are going to refinance almost \$10 trillion this year and add another—what?—\$2 trillion, \$2-1/3 trillion of vir-

gin or new borrowing, small bits of interest.

When you hear someone talk about things like the debt ceiling, you have to understand that you are weaving a needle while jogging because you have to deal with it in a way where you communicate and do actual policy that communicates to the world's debt markets that the United States is taking its debt seriously and understands the scale of the problem and then also while extending that debt ceiling in a way that also doesn't blow you up.

Some of my brothers and sisters will go: Just don't raise it. Okay, great. Do you think you are ever getting a mortgage again? Do you ever think you are getting a car loan again? Do you understand what would happen to the world economy going boom and interest rates exploding when all of a sudden the United States is no longer credit worthy? That is what it means.

Remember one of my predictions for this year. There are three big rating agencies, S&P, Fitch, and Moody's. Moody's is the only one that has not downgraded U.S. debt yet. I predict to you that, before this year is over, Moody's or all three will have downgraded U.S. sovereign debt.

My other prediction is, before the spring is over, the United States will cross over to 5 percent interest. If it holds there, I am going to show you how devastating that math absolutely is.

The clown show has to come to an end. People need to understand that if you are a Member of Congress, you are the board of the biggest economy in the world. You have to start learning your math because, at the end of the day, the math will always win.

Let's do some basic things. The reason I am doing this is because I want to make the moral argument of doing the really hard thing in reconciliation. It is also the best economics. If you give a darn about your retirement, my 2½-year-old boy's economic future, the country, you have to do the hard thing.

CBO and then my Joint Economic Committee economists actually worked through some math saying what would happen because we have all these expiring provisions of TCJA, the 2017 tax reform. If you extend them all—the individual, the passthroughs, the small businesses, the subchapter S's, the partnerships—if you extend those tax provisions over 10 years, it is about \$4.6 trillion of revenue that would have come in because of the increased taxes because of the expired provisions.

What is this body able to do to find policies to offset that spending? It turns out CBO, and I know this chart is a little hard to read, but the punch line on it is, if you functionally extend the tax policy but you pay for it, through the decade, you actually get more economic growth. The economy actually grows.

People say, oh, but you reached in and pulled money out to pay for the

offset. The idea is, by doing that, you haven't deficit-financed it where you are paying interest, where you are making the debt markets more fragile, and you are also pulling \$4.6 trillion additional capital out of the debt markets that could have gone into you buying a new car or the business buying new plants and equipment.

This is hard because, around here, talking about modernizing how we deliver healthcare, modernizing public agencies, reduce spending by doing it better, faster, and cheaper, there is an army of lobbyists outside in the hallway here who are paid to protect their current business models.

How many folks do we meet from the agencies and the public employee unions that get all upset, particularly at me when I am doing these presentations of, here, we can use technology, we can use AI, these other things to reduce the size and cost and make government much more responsive? Then, they send nasty letters and those things into your district and complain about you. We don't have a choice.

Let's walk through. The facts are on our side. Those folks that run around here and say we need to extend tax policy, protect the border, actually do all these things, you can't create an additional fiscal rathole and expect you are going to throw this back onto the world debt markets.

The reason I want you to think about this is I am going to show you a couple of charts in a little while where interest rates were on U.S. sovereigns way back when. Let's go back to December, a few weeks ago.

Yesterday, the 20-year U.S. bond actually crossed over 5 percent for a while. If 5 percent—anyone with gray hair, you understand 5 percent is actually lower than the historical average of the previous few decades. If we would just go to 5 percent, you are going to see that is almost just shy of an additional \$9 trillion in debt, double of everything we are talking about doing in reconciliation.

Just do this and communicate to the debt markets that we are serious about what is going on because the uncomfortable truth is that—and I am going to show it again, and it seems to hurt people's feelings—almost 100 percent of the debt for the next 10 years is interest and Medicare.

We got older. Baby boomers are moving into their earned benefits. We didn't have enough children to backfill. Starting in 1990, fertility rates started to roll over. Healthcare got much more expensive. We are almost terrified to basically say almost every dime of debt from today through the next 30 years is interest and demographics.

The political class, the press, the dopamine hits on cable television, this and that, telling true math doesn't make you popular. It does make you honest.

Let's walk through a couple of examples. Once again, I have to be careful. These are not meant to be snarky.