

\$5,000—indexed for inflation—beginning in 2025.

One of the most unique things that we accomplished were the Invest America accounts, the Trump Accounts. These investment accounts demonstrate to American youth the power of capitalism and compounding interest. There is so much more, but that last piece is going to get a kickoff here next week.

There will be \$1,000 seeded to each child born to this country over the next 4 years. That child will be able to track their investment account. Usually a person doesn't even start investing until they are 30 years old.

The best estimates are you graduate college. You have a little bit of student debt. You start a new job. You don't really start contributing to an IRA until you are 30, maybe even older. A 401(k) starts sometimes with your first job.

We now have a whole new generation of kids who are starting to invest in their IRA at age zero. That is 30 extra years of potential compounding growth that will be an absolute game changer.

Plus, this has garnered an enormous amount of attention from the philanthropic space where Michael and Susan Dell have announced a commitment of over \$6 billion that will help children ages 1 through 10 in areas that aren't as economically advantaged. That will help those kids take advantage of this program and also create those accounts to watch those grow over time. It is a game changer and something we are really excited about.

□ 1730

Mr. Speaker, we are voting on legislation this week to support families and pregnant women. We just passed the Supporting Pregnant and Parenting Women and Families Act, ensuring that young families have access to prenatal vitamins, formula, and diapers. It also ensures that TANF dollars can be used to support pregnancy resource centers.

The Pregnant Students' Rights Act provides guidance and resources to pregnant students so that no student feels forced to choose between her education and her child.

Last week, I also introduced the SAFE KIDS Act to prevent foreign adversarial nations from abusing the American surrogacy industry to obtain U.S. citizenship for their children and traffic infants abroad. Most of the developed world has already banned international commercial surrogacy due to the trafficking risks, and this bill is a strong step in the right direction to prevent bad-faith actors from taking advantage of U.S. surrogate mothers and the children they bear.

I am proud to champion legislation that directly benefits Utahns and families across the country. We have strong families. We have strong communities, and these bills reflect our dedication to supporting them.

RECOGNIZING STEVE HIATT

Mr. MOORE of Utah. Mr. Speaker, I rise today to honor Steve Hiatt, the re-

ipient of the Hill Air Force Base 2025 Community Wingman Award.

Hill Air Force Base is one of the most important contributors to northern Utah's economy and livelihood, employing over 23,000 military and civilian employees. Every year since 2007, they have given one individual the Community Wingman Award in recognition of their support for the base and its personnel. This gives the base an opportunity to recognize the impact that Utahns in the surrounding communities have on the success of the base.

Few people have supported Hill Air Force Base more than Steve Hiatt. For nearly a decade, he served the city of Kaysville, Utah, as a city councilman and a mayor. This is an adjacent community to Hill Air Force Base. During this time, he ensured that the community fostered a strong relationship with the base.

After serving in elected office, Steve remained highly integrated in the Hill community by serving as the vice president of the Utah Defense Alliance, as air combat command civic leader, and three terms as honorary commander. In each of these positions, Steve worked directly with servicemembers and leadership stationed at Hill to better understand and assist their mission. His work has ensured that Hill will continue to be a successful and important contributor to our national defense for years to come.

I am proud to recognize Steve's strong example of service, and I congratulate him for this well-earned award. I thank him for his support of Hill Air Force Base and his many contributions to our State as a councilman, mayor, and community member.

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

RESTORING ELECTION INTEGRITY

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

GENERAL LEAVE

Mr. SUBRAMANYAM. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material in the RECORD.

The SPEAKER pro tempore (Mr. HARIDOPOLOS). Is there objection to the request of the gentleman from Virginia?

There was no objection.

Mr. SUBRAMANYAM. Mr. Speaker, today marks 16 years since the Supreme Court's disastrous decision in Citizens United.

The decision overturned critically important limits on political spending by corporations and billionaires. We said it at the time, and it has come true: The decision has unleashed unprecedented spending by dark money groups on our elections. Now cam-

paigns are often defined not by a candidate's record or their ideas but, rather, by their access to dark money.

The wealthiest individuals and corporations can now help skew elections singlehandedly by giving millions to their preferred candidate. They can block progress that they don't want to see. In fact, the world's richest man spent more than \$250 million to help President Trump get elected in 2024. Let's talk about that 2024 cycle.

Super-PACs spent \$4.5 billion. That is up from \$2.3 billion in 2022, almost double in 2 years. That is more money than the GDP of Greenland.

In the 2024 Presidential election, the biggest super-PACs supporting majority party nominees raked in \$865 million from donors who contributed \$5 million or more alone. Each year, our elections are increasingly defined not by big spenders but by the biggest spenders. Between 2010 and 2024, the percentage of Federal election spending by the top 100 individual donors has jumped from 2 percent to almost 15 percent. That is eight times as much.

This has resulted in Americans losing faith in the integrity of our elections and the integrity of our democracy because our democracy is predicated on the idea that every voice matters, regardless of how much money you have. When the wealthy few can drown out the many, we lose sight of who we are supposed to serve. Policymaking gets overshadowed by these special interests.

Yet, after Citizens United, it is too often small groups of corporations and billionaires tipping the scales based on who serves their business interests. This can and must end. The American people have a voice, and if the majority supports a candidate or a reform, that should win the day alone.

We must limit super-PACs, dark money, and excessive campaign spending. We must restore trust in the political process. We must restore democracy to the way our Founders intended, centered on equal access to government, and we must overturn Citizens United. We have that power.

I thank my colleagues for joining me today and for Assistant Leader NEGUSE for organizing today. I look forward to hearing from my many colleagues in the next hour about how we can tackle this important issue.

Mr. Speaker, I yield to the gentlewoman from Arizona (Mrs. GRIJALVA).

Mrs. GRIJALVA. Mr. Speaker, I thank the gentleman from Virginia (Mr. SUBRAMANYAM) for yielding.

Mr. Speaker, I rise today to speak about the single greatest force that continues to distort our democracy: the role of money in our politics.

Mr. Speaker, 16 years ago today, the Supreme Court's Citizens United decision opened the floodgates to unlimited corporate and billionaire spending in our elections, drowning out the voices of working people. The decision overturned longstanding precedent rooted on independent political spending by corporations and billionaires.

The conservative majority embraced the idea that spending money on elections equals speech and that corporations are entitled to the same speech rights as people, giving carte blanche to corporations and billionaires to spend unlimited money.

When money is allowed to dominate, it blocks progress on everything else. Private prison and immigrant detention contractors spend millions to influence elections and policy, all while people die in their facilities. Mr. Speaker, three people have died in just the last 6 weeks at a privately run tent camp in El Paso.

Fossil fuel and mining companies pour enormous sums into elections to block climate action while communities like mine in Arizona face record heat, drought, and wildfires and continue to deal with the devastating impact to our water, land, and environment.

The gun lobby spends millions to stop lifesaving reforms while my friend Congresswoman Gabby Giffords continues to fight for commonsense gun laws so that tragedies like that mass shooting in Tucson never happen again.

Nowhere is this corruption more visible than in the White House, where policy decisions are increasingly shaped by the interests of wealthy donors and corporate insiders. Literally, it feels like there is a sign in front of the White House saying: Justice for sale.

We should be clear that Congress doesn't have to wait to act. We can ban Members of Congress from holding and trading stock. We can pass transparency laws like the DISCLOSE Act. Ultimately, we need to pass a constitutional amendment reversing Citizens United. This is a choice between democracy that serves donors or one that serves people. The choice couldn't be clearer.

Mr. Speaker, 16 years after Citizens United, we need to shift the power back to everyday Americans and away from those who can write the biggest checks.

It is past time that we reverse course on Citizens United. It is time to act and end Citizens United.

Mr. SUBRAMANYAM. Mr. Speaker, there are a lot of reforms that people have proposed to overturn the damage done by Citizens United. I introduced legislation, the Campaign and Election Accountability Act. One of the things that Citizens United did was make it easier for foreign nationals to funnel money into U.S. elections.

□ 1740

The Federal Election Campaign Act currently prohibits foreign nationals from contributing to U.S. elections and political campaigns. However, it does not prohibit Americans from assisting foreign nationals from seeking to do so. We don't know if they are wanting to donate for nefarious reasons or if they just like a candidate, but we must ensure that our elections are free and fair from foreign influence.

It is a small tweak, but my bill will prohibit Americans from assisting foreign nationals who want to contribute to U.S. elections. This way, we can all have faith that only Americans are contributing to our campaigns.

For now, this is a step in the right direction as we all work toward the larger goal of overturning Citizens United.

I hear from a lot of constituents about what is the disconnect between Washington's policies and what is happening for everyday Americans because Americans are living through one of the worst cost-of-living crises in modern history. Working families are struggling with rising expenses, like healthcare, housing and utilities, and groceries, yet they have representation that seems to reflect the very wealthiest. We just passed a tax cut for the very wealthiest Americans this last summer, and people don't understand why.

If you look back at what happened with Citizens United, you realize that that influence on our campaigns and elections is why you end up with policies like that. This is why we have to make sure that we overturn Citizens United.

Mr. Speaker, I yield to the gentleman from Colorado (Mr. NEGUSE).

Mr. NEGUSE. Mr. Speaker, I thank my colleague from Virginia for this opportunity to speak on the floor today. He is new to the Congress, but he has already made an outsized impact during the course of his 13 months of service in this august body taking on corruption. I am deeply grateful to him for his efforts in that regard, not just with respect to overturning Citizens United, but tackling the corruption that has become so pervasive here in Washington, D.C.

Mr. Speaker, I stand on the floor of the people's House to deliver what I believe to be an urgent message: The time to confront political corruption and clean up government is now.

Sixteen years ago to this very day, the Supreme Court issued its ruling in Citizens United v. Federal Election Commission. As you know, Mr. Speaker, that decision overturned longstanding precedent and limits on political spending by special interests.

The decision created a dark money system, where money speaks louder than everyday Americans. It has shifted power and influence away from everyday Americans, from the folks in our communities that we are privileged to serve, to instead these shadowy special interests that flood television screens every evening.

In my view, Citizens United undermined what it means to be a country of the people, by the people, for the people, and, above all, accountable to the people. Unfortunately, for far too long, this Chamber has failed to do what needs to be done to renew the faith of the American people in our democracy. We cannot accept that. We have to do something about it.

As you know, Mr. Speaker, earlier this year, I introduced legislation in

the form of a proposed amendment to the United States Constitution that would revoke Citizens United. It would ensure transparency through our campaign finance reform and prevent unrestrained spending and dark money in our elections. Put bluntly, it would put the power back in the hands of the American people.

I thank my Democratic colleagues, 73 of them, who have already cosponsored this legislation, who are joining us tonight to be part of this effort, this clarion call, supporting the restoration of integrity and transparency to Washington.

Together, I honestly believe, with enough reformers, we can change the Congress. We can ban stock trading by Members of Congress. We can end dark money in our politics. We can overturn Citizens United. We just have to have the political will to do it.

Mr. Speaker, I thank the gentleman from Virginia for having that will and all of my colleagues who joined us on the floor this evening.

Mr. SUBRAMANYAM. Mr. Speaker, I yield to the gentlewoman from Hawaii (Ms. TOKUDA).

Ms. TOKUDA. Mr. Speaker, today marks the anniversary of Citizens United. This decision did not rewrite campaign finance law; it sold our democracy to the highest bidder.

Before Citizens United, elections were about persuading voters. After it, they became about courting billionaires.

As of 2025, there are 2,502 super-PACs. For the 2024 election, they have taken in over \$5 billion, much of it dark money, much of it undisclosed, and much of it designed to drown out the voices of everyday Americans.

Let's be clear: This isn't free speech. This is legalized corruption.

Super-PACs were supposedly independent. In reality, they have become shadow campaigns, circumventing coordination laws, allowing unlimited, often anonymous, contributions, and turning elections into auctions.

What does that buy? For a bargain price of \$300 million, Elon Musk bought a gilded seat inside the Federal Government and walked away with billions in contracts from the very agencies he later DOGE'd. It is a parasitic, pay-to-play system disguised as innovation.

Meanwhile, teachers, nurses, construction workers, and police officers pay higher effective tax rates than private equity executives. Families struggle with housing costs, healthcare, and childcare while Congress stalls, paralyzed by fear of angering the super-PACs that bankroll campaigns.

That fear is the point. Dark money doesn't just influence policy. It changes behavior. It makes Members of Congress think twice before doing the right thing because they know one vote could trigger a massive smear campaign.

The losers aren't Democrats or Republicans. The losers in all of this are the American people, across parties

and across States, whose voices are being drowned out.

Fifteen years later, the verdict is in: Citizens United has sold out our democracy and all Americans across the country. It is past time to end the era when billionaires buy access, buy silence, and buy power.

Congress must act to close the coordination loopholes, rein in the super-PACs, and restore the simple idea that in America, people, not money, govern.

Mr. SUBRAMANYAM. Mr. Speaker, I thank the gentlewoman for a lot of great points there.

I yield to the gentlewoman from North Carolina (Mrs. FOUSHEE).

Mrs. FOUSHEE. Mr. Speaker, today marks 16 years since the Supreme Court handed down its disastrous Citizens United decision, a ruling that opened the floodgates to unlimited corporate money in our elections and fundamentally distorted our democracy.

By discarding decades of precedent, the Supreme Court declared that unlimited spending in elections poses no threat to our democratic system and that corporations are entitled to the same political rights as the people whose lives are governed by the outcomes of those elections.

What emerged from this transfer of power was an election system that no longer depends primarily on voters but rather on outside entities whose sole purpose is to spend unlimited money, often without public accountability, to influence who holds power and how that power is used.

Since Citizens United, we have watched a parallel political system take shape, one dominated by super-PACs and dark money organizations that can raise and spend unlimited sums and operate with fewer rules, less transparency, and the ability to determine election outcomes long before voters cast a ballot. A small number of wealthy donors now wield influence far out of proportion to the voters they seek to affect.

□ 1750

This concentration of power has consequences for how this institution functions. When unlimited outside spending can be deployed against a single vote, it shapes the decisions lawmakers can take. It narrows the range of feasibility policy. It rewards delay and protects entrenched interests, often at the expense of the public's priorities.

Meanwhile, Americans face one of the most pressing affordability crises in decades. Healthcare, housing, childcare, energy, and grocery costs are all rising, yet policies that could provide immediate relief are repeatedly stalled.

At the same time, industries that benefit from higher costs or weaker enforcement continue to earn record profits and protect their advantage with unlimited political spending. Although Citizens United did not create these problems, it enabled them to persist and grow.

While the long-term goal must be to overturn Citizens United through a constitutional amendment, Congress has the power and the responsibility to act immediately to limit its damage.

The American people deserve a government that answers to them. Sixteen years of Citizens United is long enough. We must restore accountability, strengthen transparency, and defend the voice of every voter.

Mr. SUBRAMANYAM. Mr. Speaker, the concentration of political power has often led to the concentration of wealth in this country.

Mr. Speaker, I yield to the gentleman from California (Mr. DESAULNIER).

Mr. DESAULNIER. Mr. Speaker, first, I want to thank the gentleman from Virginia for giving me this opportunity to speak, but also for his leadership. This is such an important discussion for Americans, and I think most Americans don't realize what a deliberate effort this was for years to take away their power and place it in the hands of the wealthiest and, unfortunately, the most obscenely greedy people in this country who think only they have the wisdom to govern.

I thank the gentleman for giving me the opportunity to highlight how Citizens United has impacted not just the political landscape and indeed this room but also our Nation, our culture, and certainly our economy.

With the floodgates opened by the Supreme Court in 2010, corporations and billionaires can now make unlimited independent expenditures. As a result, the wealthy few have even more outsized influence on our politics.

According to the Center on Budget and Policy Priorities, the 2017 Trump tax cuts overwhelmingly favored the rich. The lowest 20 percent of earners got an average tax break of only \$70 while the top 1 percent of earners received over \$61,000 in tax breaks, and the top tenth of a percent saw over \$250,000 of tax breaks. This is on top of the situation where we have the largest concentration of wealth in the history of this country, making it more obscenely unfair.

Those same tax cuts lowered the corporate tax rate from 35 percent to 21 percent, which the Bipartisan Policy Center projected will increase the Federal deficit by almost \$1 trillion dollars by fiscal year 2027.

Unsurprisingly, during the same period, billionaire spending on Presidential elections has skyrocketed, increasing from a total of \$16 million before Citizens United was passed to over \$2.6 billion in the years since Citizens United. What naive person would think that these people who contributed these obscene amounts of money did it for altruistic purposes? No, they did it for themselves. This is obscene greed. How much do they need?

When billionaires and corporations are able to spend unlimited amounts to influence the results of our elections, our elected officials are, in turn, unfortunately, more likely to respond by

passing legislation that benefits corporations and the richest Americans while making life more expensive for middle-class Americans. If you are surprised about affordability, Mr. President, this is how real Americans have to live because of your policies and the people who preceded you.

Our Nation and the world are experiencing record levels of income inequality, and the impacts of Citizens United and other handouts to the obscenely rich and powerful are only making it worse.

It is past time that we change course and correct what has created this inequality. Compare it to the years of another Republican President, Dwight David Eisenhower, when we had the largest middle class in the country and the world in our history. Ironically, President Eisenhower said about working people, the labor movement: Only a fool—this is President Eisenhower—would come between an American worker and their ability to organize for other workers.

American voters deserve Representatives who will bring about positive change, not just cater to the interests of these obscenely wealthy donors and megacorporations. I am glad to be here today, and, again, I thank my colleague for doing this.

It is my belief America is about representing all of us, ordinary people as well as wealthy people. After all, are we a country of, by, and for Americans, or of, by, and for the obscenely wealthy?

Mr. SUBRAMANYAM. Mr. Speaker, I yield to the gentleman from Ohio (Mr. LANDSMAN).

Mr. LANDSMAN. Mr. Speaker, I thank the gentleman for yielding to give me this opportunity to speak.

I believe that the greatest issue that we face in this country is the extreme concentration of wealth and power at the very top. It is unprecedented and dangerous.

At the end of 2024, the 65 million Americans with the least amount of wealth had about \$4 trillion in wealth combined. The 905 billionaires at the end of 2024 had nearly \$8 trillion in wealth. So put another way, 900 people have nearly twice as much wealth as 65 million Americans. Mr. Speaker, 900 people is the size of a small high school. Mr. Speaker, 65 million is almost the population of the entire Midwest. And \$8 trillion is double, double what every American owes in student loans, car loans, credit cards, and nearly every other type of debt combined, meaning that these 905 billionaires could pay for everyone's debt in the United States and still be superrich.

Now, this may have gotten worse in 2025 in large part because of the One Big Beautiful Bill Act that spent trillions and trillions of dollars on tax cuts for the superwealthy at the expense of millions and millions of Americans and that cut over a trillion dollars in healthcare. Fifteen million Americans are going to lose their

healthcare to pay for tax cuts for the superwealthy. So that concentration of wealth and power got worse, probably worse in 1 single year, in one single vote than any other time in American history.

During my lifetime, since I was born, CEO pay has increased by over 1,000 percent, while worker pay has increased by 25 percent. On average, right now, a CEO makes more in a single day than a worker does in an entire year. The concentration of wealth and power has given a small group of superelites the ability to make all the big decisions in this country, and they have used their power and influence to further rig our economy and politics to benefit themselves at the expense of everyone else. This obviously got infinitely worse with Citizens United.

□ 1800

This was a multidecade campaign that big corporations and the superwealthy paid for to get a Supreme Court that would change the law so that they could spend whatever they wanted on their politicians. Now they can spend unlimited amounts of money on elections, on campaigns, and on politicians, and they don't have to report any of it.

Every major issue in this country, whether it is the attacks on our democracy, the issues with our economy, or healthcare, it all can be traced back to the concentration of wealth and power and Citizens United.

It is why the American Dream is out of touch for the vast majority of Americans by nearly every measure.

Mr. Speaker, look no further than the fact that most Americans can no longer buy a home, and one in four Americans have zero dollars saved for retirement.

This is a crisis and a moment of reckoning. All of the money is stuck at the top, and our big mission, the thing that our generation has to do, is reclaim that money, that power and wealth, back for the American people. That is the number one thing. At the end of the day, our generation has to reclaim that power and wealth on behalf of the American people and return it to them.

The first thing we have to do is fix our democracy and politics, returning power back to the people. This includes banning dark money, reversing Citizens United, and ending voter suppression and eliminating partisan gerrymandering once and for all. It also includes government reforms to actually get rid of waste, fraud, and abuse and corruption of every kind.

Once power is back with people, we will be able to address all of the other major issues in our country.

We will have leaders who are willing to fix our broken economy and overhaul our tax code so that hard work pays off for every American.

Fixing the tax code does two things. One, it will ensure that the superwealthy and big corporations pay all their taxes just like the rest of us, and

two, it will generate trillions of dollars that will be invested back in the American people. There will be trillions to help people with housing, healthcare, and education. It will help us pay down the debt. It will fix nearly everything that is broken in this country.

The economy belongs to all of us, not just the superwealthy. Fixing and reversing Citizens United will allow us to fundamentally improve the lives of every American and fundamentally improve our economy.

Mr. Speaker, I thank the gentleman for leading this work, and I appreciate him allowing me to say a few words.

Mr. SUBRAMANYAM. Mr. Speaker, I appreciate the gentleman's remarks.

It is the cycle and the concentration of wealth because of Citizens United that has led to the concentration of political power that you can see even more concentration of wealth. It is the cycle that Citizens United has created that is hurting our country and leading to record income inequality. It is reflected in some of the policies that we have passed that have hurt everyday Americans, working Americans.

While the long-term goal is to overturn Citizens United, certainly through a constitutional amendment—that is a very difficult goal, but certainly one that we should aspire to—Congress does have the power to act immediately to curb some of its damage.

We are talking about bills like the Freedom to Vote Act, the DISCLOSE Act, the Protecting Our Democracy Act, and the Ban Corporate PACs Act. These bills will help reduce and mitigate the influence of big money, strengthen transparency around it, and limit corporate power. This is a moment to draw a line between a political system that serves donors and one that serves the American people. What we really want in the end is to serve the American people.

If you just look back at the past couple of decades since Citizens United, since 2010—in 2010, in that cycle, \$3.6 billion in total cost of Federal elections by election cycle, then it goes up to \$6.3 billion. By 2022 it is at \$8.9 billion. By 2024 it is at \$15.9 billion.

This past cycle was a record high. Again, all of that is because of Citizens United and because of the ability to just flood these PACs, these super-PACs, dark money super-PACs, with as much money as they want with no accountability. Now there are ways to hide some of these donations, as well.

We have to do something. We have to act now, otherwise this is going to continue the cycle of pain for so many Americans.

Mr. Speaker, I yield to the gentleman from New Mexico (Ms. STANSBURY).

Ms. STANSBURY. Mr. Speaker, 16 years ago today, the Supreme Court decided in the Citizens United decision to put our democracy up for sale. I am here today to say, Mr. Speaker, that democracy is not for sale, and it is time to get big money out of politics,

to end Citizens United, and to hold this administration, this Congress, and this judiciary accountable. That is because what we have seen is the fundamental erosion of our democratic system, and at the rotten root of it all is the influence of big money in politics. That is because Citizens United opened the door for corporations and billionaires to dump untold sums of money on to our elections anonymously and calling corporations people.

Mr. Speaker, corporations are not people. The American people are whom we represent. It is not the corporations, not the billionaires, not the wealthy donors, and not the individuals who are trying to buy and sell our democracy.

We know that right now corruption and the buying of elections are having a profound influence on what we are seeing in this country. We are watching as a United States President is selling the United States out from under the American people. He is offering pardons for millions of dollars to his friends and letting dangerous individuals back on to the streets. These are individuals who have committed white-collar crimes all for the very cheap sum of giving him a few million dollars or a few billion dollars in his cryptocurrency.

He is selling our secrets and our national security to foreign adversaries by allowing them to deposit sums of money into his cryptocurrency by giving him gifts like multimillion-dollar jets and, yes, even allowing him to potentially launder money in a foreign bank account in Qatar from oil he stole using the American taxpayers' dollars and the U.S. military.

President Trump is showing what happens when you let big money buy politics. In fact, he told Big Oil just last year that if they gave him \$1 billion in campaign funds, he would deliver. Well, promises made, promised kept, literally invading a foreign country to take their oil.

Here in this Chamber, just a few days ago, it was discovered that the husband of a member of leadership on the opposite side of the aisle had been trading in stocks, while we are considering a stock trading ban right now in this House. This is corruption in action.

We have a judiciary across the street who is considering undermining the fundamental voting rights of the American people.

After their wealthy donors took them on trips and involved them in this vast scheme over the last several years to fundamentally remake America, the same donors who donated to Donald Trump and who donated to our friends across the aisle are also making money hand over fist on the stock market right now.

This is what comes from Citizens United, and that is why, Mr. Speaker, I am absolutely dedicated to fighting to make sure that we get big money out of politics and that we end Citizens United. When we take back the

House—because, Mr. Speaker, we will take back the House—I guarantee you that on day one, our top priority will be to root this corruption and this rot out of the Federal Government.

It is time to get big money out of politics, and I am here for the fight.

□ 1810

Mr. SUBRAMANYAM. Mr. Speaker, I thank my colleague and all the speakers today. This is the 16th anniversary of *Citizens United v. Federal Election Commission*. It was a 5–4 ruling. This decision overturned longstanding precedent that we had in this country, where we had clearly established limits on independent political spending by corporations and billionaires, and it was working.

For many years, political spending had essentially flattened out. Sometimes, it had gone down when it comes to the contributions of billionaires and the largest corporations, and we were able to have an election system where there was a lot of money in the system, but not to where we are today, where it has completely engulfed all of our actions and all of our campaigns.

There has been so much damage caused by *Citizens United*, as many of my colleagues explained today. We are talking about wealthy donors now dictating election outcomes, potentially, with the amount of money they can flood into these elections. Americans have less information about who is influencing those campaigns and politicians.

A lot of times, it is very easy to hide your contributions to these PACs and super-PACs. Because of that, we see a system now where we don't even know where the money is coming from. We see the names of some of these cleverly named PACs in the disclosures, but you can have PACs hiding PACs and chains of money. That is why I felt the need to even try to address the influence of foreign money, because it has become easier than ever for a foreign entity to also infiltrate our elections.

These reforms we are talking about here, campaign finance reform, have broad support from the American people across both sides of the aisle. In fact, they have felt that they cannot trust D.C., they cannot trust this administration, and they can't even trust this body, Congress, because of the influence of all this money in our politics today, in our campaigns today.

The dynamics show up repeatedly in the issues that we are working on that directly affect people's lives. We are talking about our efforts to lower prescription drug costs and healthcare costs, and how we see all the money spent by some of those groups to prevent legislation that will help the American people.

My colleague from New Mexico talked about the influence of oil and gas and that money on trying to address the environment—clean air, clean water, and climate change. We are talking about efforts that we are try-

ing to make to crack down on corporate price gouging and how it has become incredibly difficult, an almost uphill battle when it comes to some price gouging efforts, because of the influence of all of this money on our politics.

Then, we talk about strengthening worker protections, as well. We are becoming a country that is not looking out for the average worker, and we are talking about times where workers are seeing their wages flatten, and lower if you take into account inflation, and the increase in income inequality as a result of it.

People are fed up, and they understand that part of the reason why they can't trust the policies coming from Washington, D.C. is because of the influence of this money on our policy-making and elections, and it needs to stop. It needs to stop.

Unlimited outside spending gives special interests the ability to threaten lawmakers with massive advertising campaigns, well-funded challengers, and relentless negative messaging. I have been through it, and I know many of our colleagues have been through it, where these super-PACs come in and change the dynamics of an election with millions and millions of dollars.

The one bit of good news is that many of us, like me, are here still. We fought that uphill battle and won it, but now we have to look at what is going to happen in the future, at what kind of political system our kids will have to endure. Will they feel like they have a voice in our politics, or will they feel like they are seeing a political system that is corrupted by all this money? It is about which side will be able to spend the millions of dollars to win, not which side has the right policies and right things for the American people and to serve the American people. This is all about service. This is not about money and the influence of the most wealthy corporations and groups.

We have outlined a lot of different ways that we can address this. Again, I go back to the Freedom to Vote Act, the DISCLOSE Act, the Protecting Our Democracy Act, and the Ban Corporate PACs Act. We can work on this right now. Even if we don't think we have the votes to overturn *Citizens United*, we should still try. We should still put it on the floor and put it up for a vote.

In the 16 years that we have had *Citizens United* go into effect, we see our airwaves, mailboxes, inboxes, and digital media influenced by all this money.

One of our country's core principles is that every citizen has a vote and that every citizen has a voice, regardless of how much money they have. When you allow unlimited money to come into our campaign system, those individual voices are drowned out. A lot of people feel the despair of not having a voice in our politics today. A lot of that is because of *Citizens United*.

We have lost something that has made our democracy special in some ways. I think the folks who spoke up today have really made a lot of good points about how many of us feel the anger of what is going on, but we are committed to getting this dark money out of politics.

This does not have to be a partisan issue. It never has to be. I know there are folks on both sides of the aisle who want to do this.

Some of my colleagues talked about the corruption today in our politics and how there is this perception of corruption and the reality of corruption. They are talking about what has happened in this administration as well, and all the corruption that has happened in this administration. It is disheartening to see some of the stories that we see every week about how foreign governments are influencing our policies now, and how foreign leaders, wealthy people, and wealthy corporations can easily buy some of our policymaking. That is the appearance, and that is the reality in some cases. That needs to stop. We need to do something about it. We need to do something now.

Again, we are all committed to making sure that people trust our institutions and our Congress. I thank my colleagues today for speaking up and being willing to take on this fight. This is not an easy fight. The easy thing to do is just to go with the flow and go along with the system that we have today. Instead, my colleagues have decided to speak up. My colleagues have decided that they will not accept the status quo.

I know many people were not able to come today. I know we have a few more still on their way, but the reality is that my colleagues understand that the system is not good for our democracy. It is not good for our country. It is not good for the perception of this institution or the reality of this institution. So, we have to continue to keep fighting.

If we look at the cycles, in the 2010 cycle, as I mentioned before, the top 100 individual donors spent 2.1 percent of all the spending in 2010. By 2024, it was 15 percent. If you extrapolate that, by 2038, about half of our spending could end up being from the top 100 individual donors. I mean, that is sort of where we are headed right now, where you are going to have such a concentration of wealth.

There are countries that have that right now, today, and those democracies are not functioning democracies. Some of them don't even call themselves democracies anymore, or don't even try to consider themselves democracies, where you have the few governing the rest.

When you see some of the spending that we have today, again, the 2000 cycle had \$18 million in spending, and the 2004 cycle had \$13 million in spending. The 2008 cycle had \$16 million. It kind of leveled off.

Then, you look at the 2012 cycle, after *Citizens United*: \$231 million in

spending. In the 2016 cycle, there was \$682 million in spending. By the 2020 cycle, we are in the billions now, \$1.2 billion.

□ 1820

We are at a point now where you need a billion dollars to run for President at this point.

The 2024-cycle was \$2.6 billion. I think we are at a point now where some of our elections, the money is just outrageous. People want to feel trust in our institutions and our systems, but you want to get to a place where you can do that. What we are experiencing now is affecting our policy-making. It is affecting every single part of the way this institution runs today.

The other thing we, at least, want is disclosure. That is why I have talked about some of the bills that we can do right now, like the DISCLOSE Act, because at least we could have more clear understandings of where the money is coming from and a better ability to follow the money so that the American people can understand who is paying for that commercial that they keep seeing on TV, right? Is it actually the PAC? Who paid for that ad and where is the money coming from? What do they want and who received that money, right? It is very unclear right now to a lot of people.

There are a lot of issues right now that we can solve even without overturning Citizens United, although overturning Citizens United is our main goal. We have an opportunity and we have to act now. We can't wait.

Mr. Speaker, I yield to the gentlewoman from Illinois (Mrs. RAMIREZ).

Mrs. RAMIREZ. Mr. Speaker, 16 years ago, the Supreme Court overturned a longstanding precedent that protected working families' voices in our democracy.

By embracing this idea that corporations are entitled to the same speech rights as people, the Supreme Court opened the floodgates to unchecked corporate influence in governance and billionaire political spending.

The Supreme Court effectively put a price tag on representation. They put a price tag on the seats of this Chamber and they put a price tag on our democracy. But today I will make sure that I am clear in the House of Representatives: Our democracy is not for sale.

Our democracy is weaker when the voices of Black, Brown, middle- and low-income folks are drowned out by the volumes of ads a million dollars can buy.

Since the Citizens United decision, outside spending by super-PACs and dark money groups has exploded at every single level of government.

The Trump administration and Republicans in Congress are a clear example. We know that to make Trump and their billionaire bosses happy, my colleagues, bought by big, corporate money, will leave working people unhoused. They will leave them fore-

closed. They will leave them detained, deported, poor, hungry, sick, uninsured, and drowning, literally and figuratively.

It is time we finally prioritize a democracy that works for working people. One where Donald, where Elon, where Jeff, and all these billionaires pay their fair share. Their money has to be out of our elections and out of the White House, and their hands out of the working people's pockets and off our services, where our rights and our freedoms mean working people have every single thing they need to thrive.

We need bold legislative action if we are going to end corruption and get big money out of politics and get their corporate influence out of our communities.

That is why last year, I filed the Campaign Transparency Act and the Stop the Super PAC-Candidate Coordination Act and supported the Abolishing Super PACs Act. And today, as we are here during Special Order hour, I am proud to announce that I will also be introducing the Lobbyist Loophole Closure Act with Representatives MULLIN and WILLIAMS.

That bill addresses the loopholes created by the Lobbyist Disclosure Act. The bill includes provisions to increase transparency and accountability by broadening the definition of lobbying and by also lowering the time threshold for registration.

Mr. Speaker, I will close by thanking End Citizens United and its president Tiffany Muller for all the work that they are doing to get dark money out of politics and that we ensure a democracy by the people for the people. It is time we end this, and I know that collectively we can do it.

Mr. SUBRAMANYAM. Mr. Speaker, I will definitely look into that bill. There are more solutions that we can act on right now while we try to overturn Citizens United. I thank all the speakers today. I thank Representative NEGUSE for helping organize this. I thank my staff, including Matt Fisher, for helping get everyone together today.

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

The SPEAKER pro tempore (Mr. STUTZMAN). Members are reminded to refrain from engaging in personalities toward the President and to direct their remarks to the Chair.

DEBT, DEFICITS, AND DEMOGRAPHICS

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

Mr. SCHWEIKERT. Mr. Speaker, shall we have some fun with math and economics? It is something we just don't hear a lot of here on the floor of the House. Remember, this is my therapy because I often sit in the back of the room and stew when I hear people say things when it is obvious they didn't pull their calculator out.

I am going to try two things tonight, and if you are actually interested in budgets and economics, have fun with me. If you are not, go watch Netflix. We are going to actually try a couple concepts, where the money is going and within that, the scale of our debt and deficits. The fact of the matter is, we are at what is called interest fragility that—think about what happened over the last couple days in the discussions coming from the White House, from us. The bond market actually bounced up about 30 basis points. We were just playing on the back of napkins, the math, and if that had held for an entire year, just those 30 basis points would have been \$33 billion of additional interest.

I will try to actually explain that and then actually talk about something that is really interesting. The economy from a GDP calculation standpoint, and this is just the economists looking at the vitality in the economy, is remarkably good. We are running over a 5 percent GDP, which if you go back and look at the economic projections, it is double what many of our smartest economists in the country thought we would be at a year ago, but our spending—because of interest and healthcare and the reality that we are going to have to deal with is debt, deficits, and demographics.

Once again, remember, we functionally have the same number of 18 year olds today as we had 20 years ago, but we have double the number of 65 and up. It is just what we are. Don't get mad. It is not Republican or Democrat. It is just demographics and understanding when our brothers and sisters move into their earned benefit years, what it costs.

The fact of the matter is, this Congress refuses to do the hard things because in 6½ years, the Social Security trust fund is empty and you get a 24 percent cut in your check and we double senior poverty. We double the number of baby boomers who will live on the street.

In 6½, 7 years, the Medicare trust fund is empty and your hospital gets an 11 percent cut and much of the financing things like Medicare Advantage and those actually just become, let's just say, difficult.

Let's walk through some of this. I pulled up this chart because I haven't used it in a few months and I am realizing there are not enough folks, particularly the staff—remember, I often do these because I am talking to a thousand televisions around the campus. The room looks empty, but we are on televisions. Hopefully, there are some staffers who are working on policy who will understand how important these numbers are.

Do you see the blue portion of that chart, Mr. Speaker? That is discretionary. That is all you and I get to vote on. As Members of Congress, we only vote on the discretionary portion, and this was a 2025 chart. Today, it is