

You have got to understand what is going on here. This is one of the ones that just stresses me out. Maybe I shouldn't drink so much coffee, and maybe I should double up on my hypertension medicine.

But outside of that, let's take a look here: Gross interest will surpass Social Security in 2037. This is 10 budget years from now. Our math is now saying—now, when we say gross interest, that is the interest we are paying back to Social Security, Medicare, all of the trust funds, and what we have to sell to the public. This is baseline policy, not current law, baseline policies. We have been doing it. I need you to think about something. This is with no wars. This is with no pandemics. This is with no disasters. In functionally 10 years interest is our number one expense of the United States Government.

Someone out there help me have the language to move people's hearts and their intellects. This is terrifying. I know we are not supposed to tell our voters this because we are supposed to happy-talk about how much more we are going to give them.

In 6 years and 2 months, the Medicare trust fund is gone. If you are in healthcare, your hospital is getting a 12 percent cut. How many are going to get to see their doctor at that hospital?

During that time, the spend on Medicare goes from \$1 trillion to \$2 trillion. It is demographics.

One or two more boards and then you will be rid of me.

More than 30 percent of the Federal revenues will go towards interest in 9 budget years. We have actually done a stressor on this. So the math right now—and this is sort of baseline policy—in 9 budget years, you pay a dollar of taxes, and 31 cents of that—so this is all taxes. This isn't just income tax. It is not just tariffs. It is all taxes, and 31 cents of that dollar—and in my model because I had a couple of other stressors and slightly higher interest rates built in, but this was using the CBO baseline interest rates, which were already above, it was 33 percent.

□ 2100

Are you ready in 9 budget years to have 30 to 33 cents out of every dollar just paying interest? This isn't crazy. This is actually already in our numbers. It is just that no one dives into them and digs through and goes, oh, dear Heaven, how could this be our country?

We are going to avoid actually having the conversation until we get back and the Speaker will keep his promise to our team that have been working on this for a couple of years now of optionality. Yes, it will drive the lobbyists insane. It will drive some of the groups insane and some of the bureaucracies insane because they don't give a damn about the future of this country. What they care about is their current paycheck. I am going to save the future of this country, or at least give it one more shot before I leave here.

These two are really, really important and absolutely dystopian, and I know it is hard to read.

Interest costs are projected to eventually consume more than half of all revenues. Not tax revenues, not income tax. All revenues. But here is the punch line. I know this chart is a little hard to read, so I don't know if the camera can pick it up.

When we are saying the 50 percent, it is just the red baseline. If interest rates were to go up to 5.2 percent—Mr. Speaker, what is the 30-year bond at right now? It is pretty much at 5.2 percent. I know that is not our blended rate, but you see the elevation.

At current interest rate models, which is actually at 4.2 percent—which I believe we are now well above because the 2-year is at 4.2 percent.

Functionally, let's take a look here, and it looks like by about 2041, which sounds like a long time—it is about to become the 2027 budget year. It is not that long from here—it is half of all revenue.

If interest rates go up, this is actually the collapse of your Republic because you will owe more interest than every tax receipt, every tariff, every corporate tax that everything we sell can produce. The interest load takes us over. It is called the death spiral, and we are not that far away.

Some of this starts to hit where you are hitting 80 percent, 90 percent in 14 years from now. You have to understand that those higher interest rates actually just brutalize us as a country.

Mr. Speaker, and to the team, last board. I do wish you were allowed to applause and be happy for these things.

This is Federal interest costs under various interest rate scenarios. Look, this is a little more the way—if you and I were playing economists, we actually don't do dollar amounts. We do percentages of GDP because the GDP can grow. But often it is inflation so when we actually start to look at the actual numbers, we actually, right now, estimate this year's borrowing—now, think of this.

The Treasury Secretary, the Budget Director, our own budget team, we all said that we are going to—actually, hundreds of us, I think, actually co-sponsored a piece of legislation. We are going to only borrow 3 percent of GDP because we are going to grow at 3 percent of GDP, except we have a problem. As of today, interest is at 3.1 percent to 3.2 percent of GDP—not borrowing. Interest is already over that target.

Does anyone pay attention to the actual math, or do we just tell each other stories? But when you start to see the gradual interest rates, we are actually starting to hit a world where I am believing a model where a decade from now, we could be having 11 percent of the entire economy just be interest.

Remember, CBO's numbers from the beginning of the year—and the numbers are worse today—had us, in 9 budget years, total borrowing in 2036 being \$3.1 trillion, \$2.1 trillion of that

just being interest, and the math is worse today.

We are not going to pay it off, but we can stabilize it. By stabilizing it, the growth of the economy, those things, we have to get through the baby boomers. It is just math. It is not personal. I am not saying something to hurt someone's feelings. It is math, and I know Congress and much of our politics now are a math-free, fact-free zone.

The bond market will live in facts, and, eventually, it is going to kick us in the head unless we can do some tough things to convince it that we are creditworthy.

Mr. Speaker, I am yielding back because I think I used my half hour. I apologize if I hurt someone's feelings. Please send me a note. I already have prewritten apology notes.

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

HONORING DARLYN MARTIN

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

Mr. CARTER of Georgia. Mr. Speaker, I rise today to wish Darlyn Martin of Richmond Hill, Georgia, a happy 100th birthday.

Dar celebrated the milestone with a surprise party at Magnolia Manor Senior Living Facility. She was surrounded by friends, family, fellow residents, Richmond Hill Mayor Christie Cox, a DJ, cake, balloons, presents, and dancing.

When asked for her secret to a long and happy life, Dar credited staying active and never backing down from a new challenge.

Her birthday also marks what would have been her wedding anniversary with her late husband, a reminder of the family she built in our community.

As she looks ahead to her second century, Dar's wish is simple: that things look brighter for everybody in the future.

Georgia's First District is fortunate to call Dar Martin a neighbor, and I join her family, friends, and the entire Magnolia Manor community in wishing her a very, very happy 100th birthday.

HONORING GEORGIA LIBRARY SERVICE FOR THE BLIND AND PRINT DISABLED

Mr. CARTER of Georgia. Mr. Speaker, I rise today to honor the Georgia Library Service for the Blind and Print Disabled for being recognized at the 2026 Library of the Year by the Library of Congress.

The GLS is a free library service that reaches over 11,000 Georgia residents of any age who are unable to read standard print due to physical, visual, or reading disability. The system offers magazines and books in braille or audio forms and uses postage-free mail or downloads to reach patrons across the State.

This honor by the Library of Congress shows how the GLS makes incredible strides to reach people in all

corners of Georgia. I am proud of the work that the Georgia Library Service has accomplished to assist readers across Georgia who otherwise wouldn't have access to literature with their accommodations.

I congratulate GLS on this remarkable achievement and dedicated service to the people of our State.

HONORING THE CHURCH OF CHRIST HOLINESS
UNTO THE LORD

Mr. CARTER of Georgia. Mr. Speaker, I rise today to honor The Church of Christ Holiness unto the Lord as they celebrate their 100th anniversary.

Founded in 1926 in Savannah, Georgia, by Elder Major Solomon Bennett, the church is dedicated to the headship of Christ while preaching the pure Gospel.

Their name was chosen from Scripture such as "Church of Christ" from Romans 16:16 and "Holiness unto the Lord" from Zachariah 14:20.

Through the late 1920s and 1930s, the church expanded throughout Georgia through evangelical outreach, revival meetings, and spirit-led ministries.

Today, the church has experienced a new expansion with ministries throughout Georgia and Florida.

I congratulate the church on its long-standing commitment to discipleship and its continued effort to grow its congregation.

I congratulate the church on this remarkable milestone, and my prayers will be with them as they continue working through Christ.

□ 2110

HONORING MASTER CHIEF TRACY CRIHFELD

Mr. CARTER of Georgia. Mr. Speaker, I rise today to recognize Command Master Chief Tracy Criefield of the Naval Submarine Base Kings Bay in Georgia's First District.

A native of Clendenin, West Virginia, Criefield enlisted in the Navy in 1996 as a submarine sonar technician. He graduated from Navy A School before reporting to his first command, USS *West Virginia*, at Kings Bay in 1997. He went on to serve aboard the USS *Maryland*, the USS *Wyoming*, and the USS *Rhode Island*.

As chief of the boat on USS *Tennessee* and USS *Georgia*, he helped lead the successful integration of enlisted women on submarines.

He later served as command master chief of strategic weapons facility, earning a strategic systems programs award 2 years in a row.

I thank Command Master Chief Criefield for nearly three decades of service to our Nation.

HONORING TRISH DEPRIEST

Mr. CARTER of Georgia. Mr. Speaker, I rise today to honor Trish DePriest of Georgia's First Congressional District for her 34 years of dedicated service to the people of southeast Georgia.

Born and raised in Wauchula, Florida, Trish got her start as a receptionist at WTOC before Congressman Lindsay Thomas hired her as a caseworker. She went on to serve 22 years

as casework manager for Congressman Jack Kingston and then continued the legacy of service in my own office.

Serving over three decades, Trish helped constituents with everything from passports to veterans benefits to Federal tax issues. She earned a reputation as a trusted problem-solver for Georgians.

Trish was married to her husband, Roy, for 50 years until his passing in 2012. Roy served as an engineer with the signal department at CSX railroad. Together, they raised two children and were blessed with four grandchildren.

Georgia's First District thanks Trish DePriest for her decades of faithful service to the people of southeast Georgia. We love her and thank her for her service to our constituents.

HONORING SCOTT SWEENEY

Mr. CARTER of Georgia. Mr. Speaker, I rise today to honor the life and the legacy of Commissioner Scott Sweeney, a devoted public servant who spent decades strengthening public education across Georgia.

Scott served 8 years on the Cobb County Board of Education, including a term as board chairman. He went on to chair the Georgia State Board of Education, improving education policy for the entire State. Most recently, he served as the commissioner for the State Charter Schools Commission of Georgia.

Those who worked alongside Scott remember both his leadership and his character. He prioritized students' success, health, and safety, especially during the COVID-19 pandemic, when Georgia's schools faced unprecedented challenges.

He brought decades of business experience to his public service, helping Georgia's schools operate more efficiently while keeping students at the center of every decision he made.

Scott truly had a lasting impact on Georgia's students, educators, and families.

Our thoughts are with his wife, Sandy, and their family during this incredibly difficult time.

RECOGNIZING PARKER'S KITCHEN

Mr. CARTER of Georgia. Mr. Speaker, I rise today to recognize Parker's Kitchen, which was recently named the Wounded Warrior Project's 2025 Corporate Partner of the Year.

Headquartered in Savannah, Parker's Kitchen has long demonstrated its commitment to supporting the men and women who have served our Nation.

This year, the company contributed \$375,000 to the Wounded Warrior Project, helping provide life-changing programs and services to wounded veterans and their families across the country.

Parker's Kitchen founder, Greg Parker, continues to emphasize veterans as an essential part of the company's team, acknowledging that their sacrifices make possible the freedom we enjoy each day.

Wounded Warrior Project CEO Walt Piatt praised Parker's Kitchen's un-

wavering support, noting that partnerships like this make it possible to help veterans not only return from service but truly come home.

I thank Greg Parker and his entire team for their continued commitment to Georgia's First District's strong military community.

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

ADJOURNMENT

Mr. CARTER of Georgia. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 9 o'clock and 14 minutes p.m.), under its previous order, the House adjourned until tomorrow, Thursday, July 23, 2026, at 9 a.m.

EXECUTIVE COMMUNICATIONS,
ETC.

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

EC-4197. A letter from the Chairman, Board of Governors of the Federal Reserve System, transmitting the Board's Monetary Policy Report, pursuant to section 2B of the Federal Reserve Act; to the Committee on Financial Services.

EC-4198. A letter from the Deputy General Counsel for Operations, Department of Housing and Urban Development, transmitting notification of a nomination, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, Sec. 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Government Reform.

EC-4199. A letter from the Attorney Advisor, Office of the General Counsel, Office of the Assistant Secretary for Aviation and International Affairs, Department of Transportation, transmitting notification of an action on nomination, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, Sec. 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Government Reform.

EC-4200. A letter from the Attorney Advisor, Office of the General Counsel, Department of Transportation, transmitting notification of a discontinuation of service in acting role and action on nomination, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, Sec. 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Government Reform.

EC-4201. A letter from the Principal Deputy General Counsel, Council on Environmental Quality, Executive Office of the President, transmitting notification of a vacancy and designation of acting officer, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, Sec. 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Government Reform.

EC-4202. A letter from the Chair, Federal Election Commission, transmitting the Commission's Report to Congress on Calls to FEC Staff Regarding Recurring Contributions, pursuant to H.R. 119-236; to the Committee on House Administration.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows: