

Barcia Frost
 Barr Gallegly
 Barrett (NE) Ganske
 Bartlett Gekas
 Bass Gephardt
 Bateman Gibbons
 Becerra Gilchrest
 Bentsen Gillmor
 Berkley Gilman
 Berman Gonzalez
 Berry Goode
 Biggert Goodlatte
 Bilbray Goodling
 Billirakis Gordon
 Bishop Goss
 Blagojevich Graham
 Bliley Granger
 Blumenauer Green (TX)
 Blunt Green (WI)
 Boehlert Greenwood
 Boehner Gutknecht
 Bonilla Hall (OH)
 Bonior Hall (TX)
 Bono Hansen
 Borski Hastert
 Boswell Hastings (WA)
 Boucher Hayes
 Boyd Hayworth
 Brady (TX) Herger
 Brown (FL) Hill (IN)
 Brown (OH) Hill (MT)
 Bryant Hilleary
 Burr Hilliard
 Burton Hinojosa
 Buyer Hobson
 Callahan Hoeffel
 Calvert Hoekstra
 Camp Holden
 Canady Holt
 Cannon Hooley
 Capps Horn
 Cardin Hostettler
 Carson Houghton
 Castle Hoyer
 Chabot Hulshof
 Chambliss Hunter
 Chenoweth-Hage Hutchinson
 Clayton Hyde
 Clement Isakson
 Clyburn Istook
 Coble Jackson-Lee
 Coburn (TX)
 Collins Jefferson
 Combest Jenkins
 Cook John
 Cooksey Johnson (CT)
 Cox Johnson, E. B.
 Cramer Johnson, Sam
 Crane Jones (NC)
 Crowley Jones (OH)
 Cubin Kasich
 Cummings Kelly
 Cunningham Kennedy
 Danner Kilpatrick
 Davis (FL) Kind (WI)
 Davis (VA) King (NY)
 Deal Kingston
 DeGette Kleczka
 Delahunt Klink
 DeLay Knollenberg
 DeMint Kolbe
 Deutsch Kuykendall
 Diaz-Balart LaFalce
 Dicks LaHood
 Doggett Lampson
 Dooley Lantos
 Doolittle Largent
 Doyle Latham
 Dreier LaTourette
 Duncan Lazio
 Dunn Leach
 Ehlers Levin
 Ehrlich Lewis (CA)
 Emerson Lewis (KY)
 Engel Linder
 English LoBiondo
 Eshoo Lofgren
 Etheridge Lowey
 Everett Lucas (KY)
 Ewing Lucas (OK)
 Farr Maloney (CT)
 Fletcher Maloney (NY)
 Foley Manzullo
 Forbes Mascara
 Ford Matsui
 Fossella McCarthy (MO)
 Fowler McCarthy (NY)
 Franks (NJ) McCollum
 Frelinghuysen McCreery

McGovern Souder
 McHugh Spence
 McIntosh Spratt
 McIntyre Stabenow
 McKeon Stearns
 McNulty Stenholm
 Meehan Strickland
 Meeks (NY) Stump
 Menendez Stupak
 Metcalf Sununu
 Millender Sweeney
 McDonald Talent
 Miller (FL) Tancredo
 Miller, Gary Tanner
 Minge Tauscher
 Mink Tauzin
 Moakley Terry
 Moore Thomas
 Moran (KS) Thompson (CA)
 Moran (VA)

Baldwin Baldwin
 Barrett (WI) Filner
 Barton Frank (MA)
 Brady (PA) Gejdenson
 Campbell Gutierrez
 Capuano Hastings (FL)
 Clay Hefley
 Condit Hinchey
 Conyers Insole
 Costello Jackson (IL)
 Coyne Kaptur
 Davis (IL) Kildee
 DeFazio Kucinich
 DeLauro Lee
 Dingell Lewis (GA)
 Dixon Lipinski
 Edwards Luther
 Evans Markey
 Fattah McDermott
 McKinney

Bereuter McInnis
 Dickey Mollohan
 Kanjorski Ney
 Larson Norwood
 Martinez Paul

Watt (NC)
 Watts (OK)
 Weiner
 Weldon (FL)
 Weldon (PA)
 Weller
 Wexler
 Weygand
 Whitfield
 Wicker
 Wilson
 Wise
 Wolf
 Wu
 Wynn
 Young (AK)
 Young (FL)

Meek (FL)
 Mica
 Miller, George
 Obey
 Phelps
 Rivers
 Rodriguez
 Roybal-Allard
 Rush
 Sanders
 Sanford
 Schakowsky
 Serrano
 Taylor (MS)
 Thurman
 Tierney
 Waters
 Waxman
 Woolsey

NAYS—57

NOT VOTING—15

FINANCIAL BAILOUT

(Ms. FOXX asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. FOXX. Mr. Speaker, it's been a few short days since we first got news of the administration's \$700 billion plan to bail out the financial industry.

In large part, the root cause of our current crisis is the mismanagement, failure and political cronyism at government-backed lenders, Freddie Mac and Fannie Mae. Some people are hoping to use Americans' tax dollars to bring about a government-backed solution to a problem that was essentially caused by decades of government incompetence.

An article in Bloomberg entitled *How the Democrats Created the Financial Crisis* and the transcript from Fox News tonight shed much light on how Republicans warned of the impending problem and the responsibility of Democrats for the problem.

I've heard a lot of talk about bailing out those who made very risky, even reckless decisions. My question is, what about all the American taxpayers who played by the rules? Who's going to bail them out?

□ 2100

SPECIAL ORDERS

The SPEAKER pro tempore (Mr. KAGEN). Under the Speaker's an-

nounced policy of January 18, 2007, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

HISPANIC HERITAGE MONTH

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. SUTTON) is recognized for 5 minutes.

Ms. SUTTON. Mr. Speaker, I am happy to be here on the floor this evening during Hispanic Heritage Month to honor the Hispanic community and pay tribute to the extraordinary contributions that Hispanics have made and continue to make to our great Nation.

There are 45.5 million Hispanics in America whose hard work, strong faith and closely knit families have made America a better and stronger country. That is why, Mr. Speaker, I would like to honor some of the Hispanic leaders in my congressional district who selflessly serve our communities with diligence and passion.

Leaders including Joel Arredondo, president of the Lorain City Council and president of the Coalition of Hispanic Issues in Progress. Joel is an active leader in our community, and as a result, last year the Lorain County Urban League honored him as the Community Leader of the Year.

Pastor Gilbert Silva is the pastor at House of Praise in Lorain, Ohio. Pastor Silva has touched the lives of many people through his thoughtful sermons and one-on-one interaction with his parishioners.

Celestino Rivera, chief of police for the City of Lorain. Chief Rivera serves in his position with professionalism and integrity in his mission to protect and serve our community.

First Sergeant Sam Obechi teaches the Honor Guard at the Southview School Army Junior ROTC. Not only has Sergeant Obechi selflessly served our country, he serves our community and our Nation by teaching young men and women how to prepare for college and the Armed Services.

Victor Leandry, director of El Centro Social Services, which is a regional affiliate for the National Council of La Raza. His commitment to the community is seen through his work in civil rights, social justice, community development, and education.

Nellie Carraballo is a member of Steelworkers Local 1104. I had the honor of serving on a panel with Nellie recently to discuss the so-called U.S.-Colombia Free Trade Agreement. Nellie has helped educate many in my community by sharing the worker's rights violations that she witnessed while she was on a trip to Colombia.

Laura Rios, director of a community grassroots organization in my district called Reclaim Lorain. Laura and her group have energized the community through their local initiatives, such as their campaign encouraging people to vote.

Mr. Speaker, the individuals that I have mentioned are only a few of the very many Hispanic leaders in Ohio and across our country who are fighting to improve our community and our neighborhoods.

The Hispanic community is a vital part of our Nation economically, culturally and politically, and the 110th Democratic Congress has been successful in enacting key initiatives to help revitalize our economy and renew the American Dream for millions of America's Hispanic families.

We increased the minimum wage, benefiting 2.3 million Hispanics over the next several years, the first increase in a decade.

We have twice passed legislation to provide health care coverage for 10 million children in need, including millions of Hispanic children. Now, unfortunately, President Bush vetoed these measures, preventing children from accessing the health care that they need.

But in addition, this Congress has extended unemployment benefits at a time when the Hispanic unemployment rate stands at 8 percent.

Finally, this Congress has passed landmark measures to improve the lives of America's veterans, including the 1.1 million veterans who are Hispanic.

Mr. Speaker, it is imperative that Congress continue to focus on expanding economic opportunities for our Hispanic working families and communities.

I will continue to fight to ensure that Hispanics in my district have a voice in Washington, D.C., and once again, I'm proud to recognize our Hispanic leaders in my district in Ohio and all across our great Nation.

I ask my colleagues to join me in celebrating Hispanic Heritage Month and recognize all of the accomplishments of the Hispanic community.

FINANCIAL ARMAGEDDON

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. POE) is recognized for 5 minutes.

Mr. POE. Mr. Speaker, they tell us that we're going to have financial Armageddon and the answer is to bail it out. You know, the phrase "bailout" is an interesting term. Having spent most of my life as a judge and a prosecutor in the criminal justice system, we used that term to bail somebody out of jail. Bail them out of a mess that they have created and somebody else pays the price. Appropriate term I think for the situation we're in now.

We want to bail somebody out of making mistakes, the rest of us are going to have to pay for. And the bailout now we're talking about is bailing out the financial institutions, financial institutions that are incompetent, that made bad judgment calls, mismanagement, bad risk, and maybe a little corruption to boot. But yet those people, those fat cats on Wall Street, New

York City, expect America to pick up the pieces, and they pay for the mistakes that these people made. That is not, Mr. Speaker, the American way.

In this country and where I come from, we are all responsible for the decisions we make, and we're held accountable. We cannot expect somebody else to be held accountable for the mistakes we made, and Mr. Speaker, the same ought to apply to Wall Street and New York City.

Now, bailout's been a term we've been using in Congress the whole year. I have this poster over here. Mr. Speaker, it's entitled, "It's a sad time to be an American taxpayer," and here's the reason. This Congress and the government has authorized bailouts already this year for troubled financial institutions and expected somebody else to pay.

First, it was Bear Stearns' bailout. Oh, that was just \$28 billion. Right after Bear Stearns came the old Fannie Mae and Freddie Mac bailout, another situation of financial mismanagement, incompetence, maybe corruption. That was only \$200 billion. Taxpayers paid. The responsible people did not pay. And then the AIG bailout just a couple of weeks ago. That was \$85 billion to bail out that financial giant from making bad decisions, mismanagement, maybe corruption. And today, today, lo and behold we bailed out the automobile industry in the United States to the tune of \$25 billion.

But we're not through, Mr. Speaker. Now they tell us, because of a financial crisis on Wall Street, we need to pay \$700 billion to fix the system. Now, what does all that mean? That means it's \$1 trillion of money belonging to people in the United States to have to pay for all of this mismanagement. What does that mean? Well, if you take every man, woman, child and even illegal in the United States, that means they've got to pay \$3,000 apiece for this mess somebody else created.

Mr. Speaker, that ought not to be. That certainly is not the American way. But yet we're expected to do it, and why, Mr. Speaker, I'm not sure. It seems to me that maybe these folks have a little more political clout than the average American citizen.

The district I represent down in southeast Texas, it's about 60, 70 percent blue collar. City councilman from Bay Town, Texas, is a friend of mine. He's named Sammy Mahon. His real job, he runs a wrecker service in southeast Texas. Yes, city councilmen in southeast Texas are wrecker drivers. And he has a hard time making ends meet because of the cost of diesel fuel, which is another issue. But he looks at it kind of the way I think most Americans. He says, Congressman, if I go out of business for whatever reason, I shouldn't expect my neighbor to pay for my business. And he's right, because he's just a little guy.

But these big guys, they expect us to pay for mismanagement. Hold us ransom. Pay this \$700 billion in ransom,

and it's all because of incompetence and mismanagement.

Responsible Americans have to pay for irresponsible conduct by the others. That ought not to be.

And this didn't happen universally to all banks. Some banks, small banks, community banks, they didn't make these mistakes. They didn't take those risky loans, give loans and money to people who had no business borrowing money in the first place. Why should we bail out those people that took those loans knowing they couldn't pay them back? Why should we bail out the banks who didn't take that risk but passed it on to the rest of us?

They tell us, Mr. Speaker, that we must act now or the sky will fall or we'll have financial Armageddon. I think not. The politics of fear is certainly not the answer.

You know, we have spent more time as a Congress studying steroids in baseball than we have been studying the financial crisis this week. And why is that? Political clout. This ought not to be.

We have a problem. We have a cause. We have to figure out the solution. We don't know the answer to those three, and Mr. Speaker, it's time we get busy and solve this problem but not expect somebody else to pay for the conduct and misconduct of others.

And that's just the way it is.

REVISION TO THE BUDGET AGGREGATES FOR THE PERIOD OF FISCAL YEARS 2009 THROUGH 2013

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from South Carolina (Mr. SPRATT) is recognized for 5 minutes.

Mr. SPRATT. Madam Speaker, under section 220 of S. Con. Res. 70, the Concurrent Resolution on the Budget for fiscal year 2009, I hereby submit for printing in the CONGRESSIONAL RECORD a revision to the budget aggregates for the period of fiscal years 2009 through 2013. This is in response to consideration of the bills H.R. 7005, Alternative Minimum Tax Relief Act of 2008, and HR 7006, Disaster Tax Relief Act of 2008. A table is attached.

Under section 323 of S. Con. Res. 70, this adjustment to the budget allocations and aggregates applies while the measure is under consideration. For purposes of the Congressional Budget Act of 1974, as amended, a revised allocation made under section 323 of S. Con. Res. 70 is to be considered as an allocation included in the resolution.

BUDGET AGGREGATES

(On-budget amounts, in millions of dollars)

| | Fiscal Year 2008 ¹ | Fiscal Year 2009 ^{1 2} | Fiscal Years 2009–2013 |
|---|----------------------------------|------------------------------------|---------------------------|
| Current Aggregates: | | | |
| Budget Authority | 2,456,198 | 2,462,544 | n.a. |
| Outlays | 2,437,784 | 2,497,322 | n.a. |
| Revenues | 1,875,401 | 2,029,653 | 11,780,263 |
| Change for consideration of the Alternative Minimum Tax Relief Act (H.R. 7005) and the Disaster Tax Relief Act (H.R. 7006): | | | |
| Budget Authority | 0 | 0 | n.a. |