

I will oppose this measure and others like it as an affront to our liberty and the Constitution.

#### PROCUREMENT PROCESS GONE AMOK

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

Mr. DUNCAN. Mr. Speaker, in today's Congressional Quarterly, it says the Presidential helicopter program is now \$6.5 billion over budget. This is double the Pentagon's original estimate. Even President Obama said this was "an example of the procurement process gone amok."

It seems that the Pentagon cannot complete any major program without huge cost overruns. Almost on every Federal program we are given low-ball estimates of the cost on the front end, and then costs just explode. This has nothing to do with the current President, but no President needs 28 helicopters.

The current estimate is that these helicopters will cost at least \$13 billion. But the way the Pentagon is operating these days, these helicopters will end up costing several billion more unless the number is cut way back to something a little less ridiculous.

It makes you wonder, Mr. Speaker, if there are any fiscal conservatives in the Defense Department.

#### THE HYPOCRISY OF THE CURRENT ADMINISTRATION

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

Mr. SHIMKUS. Mr. Speaker, I come to the floor today to talk about the hypocrisy of this current administration. First they say they want to cut the deficit in half by their first term, but then they add, in 6 weeks, \$1.5 trillion to the national debt.

They attack earmarks as being bad, but they're soon to sign an omnibus bill that has 9,000 earmarks in it.

And last but not least, a promised tax cut to 95 percent of all Americans, while in their budget planning to raise \$646 billion by a carbon tax. What does that do?

This is Peabody Mine Number 10. The last clean air bill we passed, 1,000 mine workers lost their job. A carbon tax kills the fossil fuel industry in this country, raises the cost of energy, will destroy manufacturing. As the Detroit News said in its editorial yesterday, it's a job destroyer for the State of Michigan. Be aware of the carbon tax.

#### NO TAX HIKES

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

Mr. SAM JOHNSON of Texas. Mr. Speaker, this administration's new budget torpedoed core values we Americans hold dear: hard work, fairness and the freedom to thrive.

Sadly, the new budget will raise taxes on anyone who works hard, plays by the rules and pays taxes. It will raise taxes on anyone who drives a car, turns on their lights or saves. It will raise taxes on people who donate to charity or own a home. It will raise taxes on anyone who plans, hopes or dreams of becoming successful.

That's just wrong. We must not raise taxes, but save America during this severe recession.

#### PROVIDING FOR FURTHER CONSIDERATION OF H.R. 1106, HELPING FAMILIES SAVE THEIR HOMES ACT OF 2009

Mr. HASTINGS of Florida. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 205 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 205

*Resolved*, That during further consideration of the bill (H.R. 1106) to prevent mortgage foreclosures and enhance mortgage credit availability, pursuant to House Resolution 190, amendment number 1 printed in House Report 111-21 shall be considered as perfected by the modification printed in the report of the Committee on Rules accompanying this resolution.

The SPEAKER pro tempore. The gentleman from Florida is recognized for 1 hour.

Mr. HASTINGS of Florida. For the purpose of debate only, Mr. Speaker, I yield the customary 30 minutes to the gentlelady, my friend from North Carolina, Dr. FOXX. All time yielded during consideration of the rule is for debate only.

#### GENERAL LEAVE

Mr. HASTINGS of Florida. I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks and to insert extraneous materials into the RECORD.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Florida?

There was no objection.

Mr. HASTINGS of Florida. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, H. Res. 205 provides for further consideration of H.R. 1106, the Helping Families Save Their Homes Act of 2009. As I've previously stated, the Helping Families Save Their Homes Act takes a crucial step toward reviving our housing market, stemming the tide of home foreclosures, and putting our Nation's economy back on track.

This bill provides for a safe harbor from liability to mortgage servicers who engage in loan modifications to remove any impediments that may pre-

vent them from partaking in voluntary modifications. It also makes much-needed changes to the HOPE for Homeowners Program in order to encourage more lenders to participate and ensure that the program meets its intended objective.

The bill further makes permanent the temporary increase in deposit insurance coverage for both the FDIC Deposit Insurance Fund and the National Credit Union Administration Share Insurance Fund, in order to both enhance the liquidity and stability of our banking institutions, and help restore confidence in our financial system.

The underlying legislation, Mr. Speaker, also makes several long overdue changes to our bankruptcy code. Now, some have understandably questioned these provisions which would allow bankruptcy judges the ability to modify loans on a homeowner's principal residence if the homeowner meets specified stringent criteria. It has been argued that allowing judicial modifications will lead to a sudden slew of bankruptcy filings, will cause massive losses to financial institutions, and will increase the cost of borrowing for other homeowners. However, this will simply not be the case.

Bankruptcy will remain, as it always has been, a last resort. And modifications will be at the individual discretion of a bankruptcy judge who will determine if a borrower has acted responsibly and if a claim has any merit.

Most importantly, allowing judicial modifications will maximize, not lessen, the value of troubled mortgages for lenders, and will avoid the continuous decline in property values in neighborhoods with foreclosed properties.

Additionally, this rule provides for a revised manager's amendment that will make the bankruptcy provision and this legislation even more effective and efficient. The revised manager's amendment will allow a court to consider lowering the interest rate to reduce a homeowner's mortgage payments in lieu of reducing the mortgage principal.

□ 1030

It also gives mortgage holders a greater proportion of a home's appreciation should the home be sold during the bankruptcy plan, and it makes changes to the good faith requirement, further ensuring that judicial modifications are only used when borrowers have exhausted all other options.

The bankruptcy provisions in this legislation with the changes proposed in the revised manager's amendment will help thousands of American families stay in their homes. We must remember that bankruptcy is no walk in the park. It is a strict, demanding, and intrusive process in which every aspect of one's financial life is scrutinized and controlled, and that says nothing of the negative stigma and of the long-lasting effects of filing for bankruptcy.

In addition, to be eligible for such loan modifications, families must show