and do the same thing because we can't stop until we address this issue.

We are going into a season of appropriations where the Appropriations Committee, in fact, the earmark deadline, request deadline, is next week. Are we going to continue to allow Members of this body to secure no-bid contracts for people who turn around and give them campaign contributions? That is a question that should be answered before we go into the appropriation season, and that is a reason we need to move forward quickly on this.

We looked at the 2008 defense bill. The PMA group, the firm that again has been raided by the FBI, received more than $300 million in earmarks for its clients. The 2009 defense bill was a number slightly higher than that or still totaling that number but looks to be above $300 million. It is worthy to note that that bill, the 2009 defense bill which we passed last September, was not even considered by the full Appropriations Committee in the House. So it wasn't vetted, there was virtually no oversight there, and when the bill came to the House, there was no ability for any Member of this body to challenge any of the thousands of earmarks that were in that bill, a few thousand of which represented no-bid contracts.

NOTICE OF INTENTION TO OFFER RESOLUTION RAISING A QUESTION OF THE PRIVILEGES OF THE HOUSE

Mr. FLAKE. Mr. Speaker, pursuant to clause 2(a)(1) of rule IX, I hereby notify the House of my intention to offer a resolution as a question of the privileges of the House.

The form of my resolution is as follows:

Whereas, The Hill reported that a prominent lobbying firm specializing in obtaining defense earmarks for its clients, the subject of a ''federal investigation into potentially corrupt political contributions,'' has given $3.4 million in political donations to no less than 284 members of Congress.

Whereas, multiple press reports have noted questions related to campaign contributions made by or on behalf of the firm; including questions related to ''straw man'' contributions, the reimbursement of employees for political giving, pressure on clients to give, a suspicious pattern of giving, and the timing of donations relative to legislative activity.

Whereas, Roll Call has taken note of the timing of contributions from employees the firm and its clients when it reported that they ''have provided thousands of dollars worth of campaign contributions to key Members in close proximity to legislative activity, such as the deadline for earmark request letters or passage of a spending bill.''

Whereas, CQ Today specifically noted a Member getting ''$25,000 in campaign contribution money from [the founder of the firm] and his relatives right after his subcommittee approved its spending bill in 2005.''

Whereas, the Associated Press noted that Members received campaign contributions from employees of the firm ''around the time they requested'' earmarks for companies represented by the firm.

Whereas, the Associated Press highlighted the ''huge amounts of political donations'' from the firm and its clients to select members and noted that ''those political donations have followed a distinct pattern: The giving is especially heavy in March, which is prime time for submitting written earmark requests.''

Whereas, clients of the firm received at least three hundred million dollars worth of earmarks in fiscal year 2009 appropriations legislation, including several that were approved even after news of the FBI raid of the firm's offices and Justice Department investigation into the firm was well known.

Whereas, the Associated Press reported that ''the FBI says the investigation is continuing, highlighting the close ties between special-interest spending provisions known as earmarks and the raising of campaign cash.''

Whereas, the persistent media attention focused on questions about the nature and timing of campaign contributions related to the firm, as well as reports of the Justice Department conducting research on earmarks and campaign contributions, raise concern about the integrity of Congressional proceedings and the dignity of the institution.

Now, therefore, be it: *Resolved*, that (a) the Committee on Standards of Official Conduct, or a subcommittee of the committee designated by the committee and its members appointed by the chairman and ranking member, shall immediately begin an investigation into the relationship between the source and timing of past campaign contributions to Members of the House related to the raided firm and earmark requests made by Members of the House on behalf of clients of the raided firm.

(b) The Committee on Standards of Official Conduct shall submit a report of its findings to the House of Representatives within 2 months after the date of adoption of the resolution.

The SPEAKER pro tempore. Under rule IX, a resolution offered from the floor by a Member other than the majority leader or the minority leader as a question of the privileges of the House has immediate precedence only at a time designated by the Chair within 2 legislative days after the resolution is properly noticed.

Pending that designation, the form of the resolution noticed by the gentleman from Arizona will appear in the RECORD at this point.

The Chair will not at this point determine whether the resolution constitutes a question of privilege. That determination will be made at the time designated for consideration of the resolution.

THE ECONOMY

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

Ms. KAPTUR. Mr. Speaker, I join with the President in expressing hope that our economy will begin to recover soon. No one should underestimate the pain and worry that the American people are experiencing during this economic crisis.

Every weekend when I am back in Ohio's Ninth Congressional District, I hear more worried stories from people about the trouble they are having making ends meet and planning for their futures with confidence. For the sake of our country, we simply have to get the economy right.

Thus, I am troubled by several aspects of the most recent financial stability plan that Treasury Secretary Geithner unveiled this week. I am most concerned by the fact that the American taxpayers once again are shouldering far, far too much of the risk that was created by unscrupulous traders on Wall Street in the biggest mega banks and investment houses. And the plan does not place rigor and market discipline to correct what faces us.

By committing taxpayer dollars to leveraging minimal private investment in the private banking system, a private system that is now substantially owned by the public, the Geithner plan once again places taxpayers on a very large hook. Why should we use taxpayer dollars to eliminate discipline and most risk for private investors to purchase the bad loans in order to clean up the banks' books? Taxpayers didn't create this problem.

In this new deal, private investors may put up as little as 3 percent while government—which means our people—put up 97 percent of the rest as a loan, and a nonrecourse loan at that, which means if something goes sour, they pick it all up. And guess who gets the profits on the upside if there is any? That's not a good deal.

This is what should be the focus of our concern. According to an Associated Press investigation reported recently, these bailed-out banks sought to hire 21,800 foreign workers in the past 6 years. Major U.S. banks sought government permission to bring thousands of foreign workers into our country for high-paying jobs even as the system was melting down last year.

So, as Americans were getting laid off across our country, according to an Associated Press review of visa applications, these mega banks were hiring foreign workers.

Dr. Peter Morici, an economist at the University of Maryland, described the Geithner plan as ''structured to create more risk for the Federal Government.'' Why? Because ''it is going to be the fund manager who raised the private money and then borrowed with a government guarantee who is going to be paid on the number of loans he or she buys and he or she will have the temptation to bid whatever it takes. There is going to be real incentive here for people to overbid.''

Again, the proposal has no market discipline. Price setting will be taken out of the normal market process. That is never a good idea.

''As a result,'' says Dr. Morici, ''the Geithner plan creates the potential for another bubble. You have created the potential for a synthetic bubble inside the government,'' inside the public coffers, ''which could cost the government'' and, in turn, the American taxpayers, a whole lot more money down the road.

Doctor Morici describes the plan as low risk and high reward for the private investor and high-risk and high-