

Your accomplishments represent your dedication and commitment to achieving your goals, and I am proud of you. The skills you have learned and the discipline you have developed will benefit you greatly.

I am honored to represent you in the United States House of Representatives. I hope you will continue your record of service and success. My best wishes for a bright future!

APPOINTMENT OF CONFEREES ON
H.R. 2, JOBS AND GROWTH RECONCILIATION TAX ACT OF 2003

SPEECH OF

HON. NANCY PELOSI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 22, 2003

Ms. PELOSI. Mr. Chairman, I rise in strong opposition to this conference report. This tax cut is a tragedy. It does not create jobs, it does not grow the economy, and the only thing it grows is the deficit.

What we see here today is the unraveling of fiscal responsibility. It began in the White House with the President's reckless, irresponsible proposal, and it continues with the Republicans in the Congress. By promoting his unnecessary, unfair, and fiscally unsound tax cut, President Bush has created a tax cutting frenzy among Congressional Republicans.

The result is this conference report—and a bill to put our children \$1 trillion in debt. That is not leadership. I have asked many times, where have all the Republican deficit hawks gone? They are an endangered species. Democrats still believe in fiscal responsibility, and we believe that raiding Social Security and saddling our children and grandchildren with enormous debt is wrong. If the Republicans had wanted to have a proposal that would grow the economy, focus on the middle class, create jobs and be fiscally sound, they could have done so. They chose not to.

The Democratic plan, which we were not allowed to vote on, creates 1 million new jobs this year without adding one penny to the deficit. It puts money in the hands of people who need it and will spend it, injecting demand into the economy and creating jobs this year. But instead, Republicans have chosen to add \$1 trillion in debt—shortchanging education, homeland security, healthcare and other vital needs. The list of missed opportunities goes on and on. That is not leadership.

Investing in education—early childhood education, K through 12, higher education, post-graduate education, lifetime learning—does more to grow the economy than any tax cut you can name. But to accommodate tax breaks for those who need it least, the Republican budget cuts \$168 billion from domestic programs, including education, over the next decade. Students are asked to sacrifice, seniors are asked to sacrifice, first responders are asked to sacrifice, middle class families are asked to sacrifice—all so that the average millionaire can get a tax cut of \$93,500. That is not leadership.

And, in order to squeeze more tax breaks for the wealthy into this bill, Republicans have included provisions that end the few middle-class tax cuts they once supported. Both the child tax credit and elimination of the marriage penalty end in 2005—leaving middle-class

Americans with a tax increase in 2006. A future Congress will be forced to either increase taxes or add billions to our spiraling debt just as the Baby Boomers begin retiring. The middle class is asked to subsidize the wealthy. That is not right. That is not leadership.

These gimmicks hide the true cost of this tax cut, and they are not fair to middle-class Americans. The great irony of all this is that if all the Republicans want to do is to put money in the pockets of wealthy people, then nothing works better than sound, fiscally responsible policies. Wealthy Americans did better in the 1990's than at any other time. But Republicans have failed to build upon the economic successes of the Clinton Administration. Their economic record is a dismal failure.

The first two years of the Bush Administration have seen a loss of 2.8 million jobs—the worst record of job creation of any President since World War II. No job creation whatsoever—job loss. No modern President has had a record of that kind. And since President Bush took office, we have seen a surplus of \$5.6 trillion turn into a deficit of over \$2 trillion—and growing. A swing of \$7.6 trillion. So now what do they want to do? Repeat the same economic policies that got us into this hole to begin with, digging the hole even deeper. That is not leadership.

President Bush and Republicans in Congress never miss an opportunity to do what is right for average Americans. Tonight, instead of investing in our children, we are indebting them. We are mortgaging their futures for a tax break that benefits those who need it least, the wealthiest in our country. And we are doing so at the expense of our opportunity to invest further in the education of our children. Vote no on the conference report. Vote no on fiscal irresponsibility. Vote no on a reckless plan that will take our country in the wrong direction.

APPOINTMENT OF CONFEREES ON
H.R. 2, JOBS AND GROWTH RECONCILIATION TAX ACT OF 2003

SPEECH OF

HON. RICHARD E. NEAL

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 22, 2003

Mr. NEAL of Massachusetts. Mr. Speaker, today, we have two million American families struggling with persistent unemployment, we have a Treasury which has asked to increase its debt by an amount bigger than the entire federal debt of 1980, and a central bank desiring yet another interest rate slash to ward off deflation. In the eye of this perfect storm, this fiscal catastrophe, we have the Republican answer to everything: cut more taxes.

This \$350 billion bill is rife with uncertainty, as the individual and family tax breaks are afflicted with two-year expirations. While the bill won't inspire much confidence in our economy, it will inspire confidence and certainty that our war on tax code complexity has officially been lost.

Along with fiscal sanity, middle-income families have been tossed overboard in this Republican tax bill as relief from the alternative minimum tax was cut to less than the puny amount either chamber originally provided. Hard as it is to believe—the conference agree-

ment before us today provides even less relief for middle-income taxpayers from the AMT than either the House or Senate bill provided, and for a shorter period of time!

When this bill was originally before the House, the Republican Majority bragged about the 10 million American families saved from higher taxes by their temporary AMT fix. But under the deal we are voting on today, 2005 will bring a tax increase for those 10 million families. Let me repeat that, at the end of next year, 10 million more American families will actually see a tax increase under this bill.

As the former Bush aide now heading the CBO stated, "At the current pace, the AMT is on track to replace the ordinary income tax for many Americans. The sheer number of taxpayers who are or will be touched by the AMT speaks volumes about the pressure on lawmakers to address the problem." Apparently, that pressure was shrugged off by the Republican leaders, and AMT has been pushed off, yet again, to another day.

Finally, Mr. Speaker, let me object to House Republican leaders insistence in refusing any reasonable revenue offsets. With corporate expatriates dodging \$5 billion in US taxes by running offshore, it simply defies logic not to collect this money in order to avoid digging our deficit hole deeper.

By refusing to accept the modest Senate language to close the Bermuda loophole, the House Republicans have sanctioned this corporate misbehavior of choosing profits over patriotism.

I urge my colleagues to vote down this bill.

COMMUNITY OUTREACH PROGRAM

HON. NATHAN DEAL

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Monday, June 2, 2003

Mr. DEAL of Georgia. Mr. Speaker, we have just concluded a three-year project funded by HRSA (93-912A). This program was implemented under the umbrella of Project Partnership, the community outreach arm of the Graduate Program in Physical Therapy at North Georgia College and State University. The project was directed by Ms. Charlene L. Hudson and Dr. Lynda D. Woodruff. Our local, state and federal legislators supported this competitive grant.

The purpose of this grant was to bring a variety of services, adaptive equipment and healthcare resources to the population of rural elderly in three contiguous counties: Lumpkin, Hall and Dawson. Healthcare services for the vast majority of these citizens are severely challenged, poorly funded, and extraordinarily inaccessible. The physical therapy faculty, the nurse practitioner faculty, and more than 100 graduate students in these two programs joined forces to provide in excess of 5,000 formal visits/interactions to rural citizens whose quality of health and quality of life have been compromised.

The project was able to supercede its initial goals, standards for operations, and complete programmatic activities fluidly. However, the majority of our requests forwarded to us were far beyond the scope of our project. We somewhat anticipated this phenomenon as a result of our community needs assessment which occurred during the planning phase for the grant application. What we did not anticipate