

Actuator System (CAS) that has been successfully demonstrated on the 155mm Excalibur program.

Account: Defense Wide RDT&E.

Legal Name of Requesting Entity: Global Technical Services.

Address of Requesting Entity: 6901 Bryan Dairy Road, Largo FL 33777.

Description of Request: Provides \$1,600,000 for an X-Band/W-Band Solid State Power Amplifier. This program will design, develop and test a solid state power amplifier at X-Band/W-Band to replace the current Traveling Wave Tubes (TWT), in order to provide a higher mean time before replacement.

Requesting Member: Congressman C.W. BILL YOUNG.

Bill Number: H.R. 2638—Consolidated Security, Disaster Assistance, and Continuing Appropriations Act, 2009.

Account: FEMA.

Legal Name of Requesting Entity: Pinellas County Board of County Commissioners.

Address of Requesting Entity: 315 Court Street, Clearwater FL 33756.

Description of Request: Provides \$1,000,000 for infrastructure hardening of the Pinellas County facility housing its Emergency Medical Services operations, which in times of emergency serves as the countywide base-of-operations.

ECONOMY

HON. SHEILA JACKSON-LEE

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 24, 2008

Ms. JACKSON-LEE of Texas. Madam Speaker, the United States economy has spiraled downward within the last few years of the Bush administration. Sadly, the state of the U.S. economy has worsened as a result of recent crises, such as the impending mortgage crisis, financial crisis on Wall Street, and Hurricane Ike, which has inflicted hardship upon the people of Houston. Consumers are finding that their wages have decreased, yet food and gasoline prices have been steadily rising.

By the end of the year it has been estimated that 15 million Americans could have mortgages worth more than the value of their homes. It is absurd that home prices could fall enough to produce about 20 million Americans with a negative equity. While there is not much time to take action, Congress must act responsibly.

A crisis of this magnitude requires a significant bipartisan response, but Democrats will work to protect American taxpayers from undue exposure and believe a properly designed legislative package could ultimately allow taxpayers to be paid back for this emergency measure.

The Congress will not simply hand over a \$700 billion blank check to Wall Street and hope for the best. Not after having pushed for greater oversight, regulation and accountability from Wall Street for years while the Bush administration refused to take action. Congress must implement strict limitations and restrictions along with rigorous oversight over any and all monies disbursed, as well as new regulations. We must work together to strengthen our economy and conduct vigorous oversight.

It is imperative that Congressional committees hold a series of hearings that will examine the Bush administration's mismanagement of financial market regulation and how it led us to this remarkable failure. Wall Street CEOs should not be pocketing millions while taxpayers are forced to bail them out. Democrats will continue to work to secure reasonable limits on executive compensation for CEOs and other top executives.

I came across a quote that I would like to share with everyone from the former chairman of AT&T: "The ancient Romans had a tradition: whenever one of their engineers constructed an arch, as the capstone was hoisted into place, the engineer assumed accountability for his work in the most profound way possible: he stood under the arch." There needs to be accountability somewhere, especially since the American people are going to be paying for the mistakes of Wall Street with or without a bailout.

The Federal bailout of the U.S. mortgage market is going to cost the government upwards of \$700 billion. The mortgage bailout is more than the war in Iraq has cost the U.S. Government thus far. To put that number in perspective, it amounts to more than the GDP of Turkey and only modestly smaller than that of Australia.

Additionally, there have been unforeseen costs which have been incurred over the past few years due to natural disasters such as the recent Hurricane Ike. Houston and the other affected areas suffered a minimum of \$6 billion and as much as \$16 billion in property damage. That estimate does not include the cost of inland flooding, a type of damage not covered by conventional insurance policies.

Due to insurance companies pulling out of the Gulf coast after previous hurricanes, the state-led insurance pool must pay much of the cost, yet only has \$2.3 billion, leaving the state of Texas potentially responsible for billions of dollars in claims. Due to hurricane Ike, gas prices have surged in Texas and the impact of Hurricane Ike will be felt throughout America. Oil refineries near Houston provide more than 20 percent of the transportation fuel used in the U.S. Many of the operations were shut down in anticipation of the storm's arrival and gasoline prices jumped in parts of the country as a result.

The American people are struggling as it is to pay their mortgages, feed their families, fill their cars with gas and find employment. More than a week after Hurricane Ike passed through, there are still parts of the Houston metropolitan area without electrical power and it may take weeks to restore normal life in the most devastated areas, like Galveston.

In order to get the U.S. economy back on track we must work in a bipartisan manner. Nevertheless, Americans ought not forget the catastrophic choices of the last eight years under Republican leadership, choices that led to financial meltdown, massive job losses, a disastrous energy policy that prioritizes oil company profits over people, skyrocketing health care costs, a costly war that should never have been waged, and a surplus turned into a deficit that will burden generations to come.

It is a necessity that the government create jobs through investment in our Nation's infrastructure, extend unemployment benefits, ensure families don't go hungry with food stamp assistance, make certain that Americans do

not lose health coverage as a result of State budget crises, provide additional foreclosure assistance to families and make home heating assistance available at a time of record energy prices. Americans are suffering and this decision must be hard thought and given much deliberation.

EARMARK DECLARATION

HON. PETER T. KING

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 24, 2008

Mr. KING of New York. Madam Speaker, I submit the following:

Bill Number: H.R. 2638.

Account: Military Construction, Air National Guard.

Legal Name of Requesting Entity: New York National Guard.

Address of Requesting Entity: 330 Old Niskayuna Road, Latham, NY 12110.

Description of Request: \$7.5 million will be used to construct Phase II of the Pararescue Facility. The use of taxpayer dollars is justified because The Francis Gabreski Air National Guard Base improves pararescue operations and survival equipment functions on Long Island.

Bill Number: H.R. 2638.

Account: Other Procurement, Navy.

Legal Name of Requesting Entity: Curtiss-Wright Flow Control Corporation.

Address of Requesting Entity: 1966E Broadhollow Road, E. Farmingdale, NY 11735.

Description of Request: \$2.4 million will be used to sustain production and enable the timely installation of JP-5 Electric Valve Operators (EVOs) on CVN aircraft carrier aviation fueling systems. The use of taxpayer funds is justified because it will improve the safety and reliability of carrier fuel system operations.

Bill Number: H.R. 2638.

Account: Defense-Wide—RDT&E, N (MC) Research, Development, Test and Evaluation, Navy (Marine Corps).

Legal Name of Requesting Entity: American Defense Systems, Inc.

Address of Requesting Entity: 230 Duffy Avenue, Hicksville, NY 11801.

Description of Request: \$1.2 million will be used to develop a new ballistic helmet for the war fighter, capable of defeating a defeating a standard AK-47, 7.62x39 mm mild steel core round to replace the current helmet. The use of taxpayer funds is justified because this new helmet will help to increase the safety of our troops by reducing the number of helmet penetrations caused by the most common theater round.

Bill Number: H.R. 2638.

Account: Aircraft Procurement, Army.

Legal Name of Requesting Entity: New York National Guard.

Address of Requesting Entity: 330 Old Niskayuna Road, Latham, NY 12110.

Description of Request: \$1.6 million will be used to purchase five STAR II forward looking infrared systems and six Quick Fielding Rapid Install (QFRI) Kits to be distributed at flight facilities throughout NY State. The use of taxpayer funds is justified because the use of this system has meant the difference between life and death for wounded or injured patients.