

Commission on Fiscal Responsibility and Reform to not increase taxes through a VAT tax as a means of balancing the budget.

High taxes aren't the solution, less spending is. We must reduce the spending of this Federal Government if we are to exercise fiscal responsibility.

Unfortunately, Mr. Speaker, the Democrat leadership continues to talk a good game, but has not yet shown a willingness to act in any significant measure to get our fiscal house in order.

LET'S GET OUR FACTS STRAIGHT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Virginia (Mr. CONNOLLY) for 5 minutes.

Mr. CONNOLLY of Virginia. Mr. Speaker, I was going to talk about energy, but listening to my friend from Florida, I am compelled to respond.

First of all, the Democratic Party is called the Democratic Party, not the Democrat Party. We are democratic, and we give the same respect to our Republican fellows. I would hope that we would show more respect on the floor in properly referring to the Democratic Party by its proper name.

But maybe much more important, let's get our facts straight. When President Clinton left office in 2000, he left this country with a surplus, with three back-to-back budget surpluses, and surpluses as far as the eye could see, under Democratic economic management, a booming economy that created more jobs than any other administration in history, and economic and budget surpluses that actually had created some concern on Wall Street that we were going to fully pay down the national debt over the next 10 or 12 years and put in jeopardy the treasury market and the bond market. There were actually stories wringing their hands about that.

In 8 brief years, the Bush administration and their allies in this Congress took care of that. They took record surpluses and turned them into record deficits. Three things alone added \$6 trillion to the national debt: unpaid wars in Iraq and Afghanistan; an unpaid new entitlement program, the Medicare part D drug prescription benefit; and, of course, the unpaid Bush tax cuts that we were told by Republican friends on that side of the aisle would lead to unprecedented prosperity, enormous economic activity. It would unleash innovation, creativity and job creation in America.

You know what? It led to the most anemic job growth, barely positive, in any Presidency. As a matter of fact, this year alone, the economic policies of this Democratic President will create more jobs than were created in the entirety of the 8 years of the Bush administration and their allies here in the Congress.

They led to unprecedented debt accumulation in the United States. They took a record surplus and turned it

into a record deficit. That's their record.

The idea that they have clean hands, and they can come back to us, the American public, and tell us how we ought to manage our fiscal house, when they're the ones that put the fiscal house in disorder, they're the ones who ran this economy into a ditch, the worst economic meltdown in 80 years, the worst economic meltdown on Wall Street, the worst job performance in generations, an economy that was absolutely in a tailspin and close to the precipice of depression. That's their record. And to come to the floor and lecture us on how we ought to manage the fiscal house is a bit much.

The idea that somehow it's unprecedented that we haven't adopted a budget resolution—really? Because in the 12 years the Republicans were in charge of this Congress, for 4 of them they failed to pass a budget resolution, and somehow the Republic did not come to an end.

So lecturing us about whether or not we're going to have a budget resolution this year, let's get at what's really important: Are we going to get our arms around this economy?

Well, on our record, in 15 brief months, this economy is now growing again. Jobs are being created again. I've sat and listened to my friends on the other side frequently say, Where are the jobs? Well, we've actually created a lot of jobs now in the private sector, and we're going to create a lot more, it's estimated, in the balance of the year, a lot more than they did in the 8 years in which they were in charge.

We inherited a mess, a fiscal mess and an economic mess, and we've had the untidy task of having to clean it up. But we're doing it, and we're showing results. And what we don't need is lectures on the floor about how to do it the way they did it in the 8 years in which they were in charge.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 10 o'clock and 40 minutes a.m.), the House stood in recess until noon.

□ 1200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. HASTINGS of Florida) at noon.

PRAYER

The Chaplain, the Reverend Daniel P. Coughlin, offered the following prayer:

"The sufferings of the present, Lord, are nothing compared to the glory to be revealed for us."

So as children of promise, we live with undying hope.

Empowered by Your Spirit, we work in this world as the free children of revelation, knowing we can change and we can change the world around us.

As their Representatives in government, help Members to undertake the sufferings of Your people and the birth pangs of new creation; that in and through Your redeeming love and purified wisdom, a new order of prosperity and peace may be established for the whole created world, both now and forever. Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from South Carolina (Mr. WILSON) come forward and lead the House in the Pledge of Allegiance.

Mr. WILSON of South Carolina led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed with amendments in which the concurrence of the House is requested, a bill of the House of the following title:

H.R. 4173. An act to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes.

The message also announced that the Senate has passed bills of the following titles in which the concurrence of the House is requested:

S. 707. An act to enhance the Federal Telework Program.

S. 2868. An act to provide increased access to the General Services Administration's Schedules Program by the American Red Cross and State and local governments.

The message also announced that the Senate insists upon its amendment to the bill (H.R. 4173) "An Act to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes," requests a conference with the House of Representatives on the disagreeing votes of the two Houses thereon, and that on May 25, 2010, appoints: Mr. DODD, Mr. JOHNSON, Mr. REED, Mr. SCHUMER, Mr. SHELBY, Mr. CRAPO, Mr. CORKER, and Mr. GREGG, to be the conferees on the part of the Senate, and from the Committee on Agriculture, Nutrition, and Forestry appoints: Mrs. LINCOLN, Mr. LEAHY, Mr.