

was never the intention of the Founders. That should never be the intention of a moral society. You help those who truly cannot help themselves. But for those that can, you don't keep telling them to get in the wagon and continue to make fewer and fewer people pull the wagon until they can no longer bear the load and the whole system collapses of its own weight. You can't keep doing that.

We have done so much damage to this Nation, 1 trillion 5, \$1.6 trillion deficit last year, \$1.3 trillion projected for this year, \$3 trillion in 2 years? Incredible. Do people not know even modern history? The Soviet Union didn't even spend that kind of equivalent, but they spent quickly enough trying to keep up with our defensive posture through the defense system, and with their own socialistic programs, they could not get anyone to loan them more money. Gee, does that sound familiar? We are having to buy our own debt. We are not having to, we just won't quit spending. It's immoral. It's just so irresponsible.

And I hear people saying, but it's just so hard to make these difficult cuts. It isn't. As a freshman here in 2005, in 2006, standing on this side of the aisle, I heard people rightfully on the other side of the aisle saying, you guys are running a deficit budget, between 100 and \$200 billion, that's irresponsible. And the Democrats who said that were right. We should not have been running a deficit budget in 2005 and 2006. It was irresponsible. It needed to stop. Friends on that side of the aisle said, you put us in the majority, we'll end this crazy spending in such a deficit form. And yet, when the gavel was handed to Speaker PELOSI in January of 2007, what we began to experience was spending like this Nation has never known, until January of 2009, when the spending went on steroids, and instead of having a \$100 to \$200 billion deficit, in 1 year, we went to having nearly between a \$1 and \$2 trillion deficit in 1 year.

How long before we face the same consequence that the Soviet Union faced when countries around the world said, look, we have been warning you that if you didn't get your spending under control we wouldn't loan you any more money? We won't. We're

done. You're on your own. And then the Nation realizes, you can't print enough money to pay your way out of the debt the Soviet Union had created and the very kind of debt we are creating now. So they had to announce, we're out of business. The States are on their own.

It can happen here. It has got to stop. And it's not that hard. All we have to do is go back to the budget of 2006 or even 2007, the Republican Congress created, and say, do you know what? We as Democrats condemned the Republicans for spending too much in the 2006, 2007 budget, and so let's go back to that budget. We condemn them for spending too much in 2006 and 2007, let's go back to that budget. Let's use that budget. And let's stop these automatic increases every year. I've been filing that bill every Congress. It's time it passed.

I brought it to the attention of our leaders in 2006, in January, February, 2006, yet no action was taken by the Republican Congress, and obviously the last two Democratic Congresses haven't, a zero baseline budget bill, no automatic increases. Go back to 2006, 2007, no automatic increases, we get the spending under control, we get credibility around the world, we took care of our indebtedness. And we are still strong and even stronger. That's where we need to go. And then we send a message loud and clear, and I hope that Speaker BOEHNER will do as I have encouraged to be done, invite Prime Minister Netanyahu to come stand at that podium, address a joint session so the world can see both sides of this aisle standing and applauding the leader of our great friend and ally in the Middle East, Israel. Let the nations see that, and then that symbolism be followed by action where we don't reward our enemies and the enemies of our dear friend, Israel, and we don't punish our dear friends and dear allies. If you're our friend and ally, we work with you. If you're not, good luck. You're on your own. We're not going to keep propping up countries that hate us. It's irresponsible as well.

There are so many lessons to be learned from history, both ancient, both our own Nation and foreign and current history. And may God have

mercy on us if we do not learn those lessons.

And with that, Madam Speaker, I yield back.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. WU (at the request of Mr. HOYER) for today and for the balance of the week.

Mr. DAVIS of Illinois (at the request of Mr. HOYER) for today.

Mr. BURTON of Indiana (at the request of Mr. BOEHNER) for today on account of personal reasons.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. FILNER) to revise and extend their remarks and include extraneous material:)

Mr. FRANK of Massachusetts, for 5 minutes, today.

Ms. RICHARDSON, for 5 minutes, today.

Ms. KAPTUR, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

Ms. WOOLSEY, for 5 minutes, today.

(The following Members (at the request of Ms. FOX) to revise and extend their remarks and include extraneous material:)

Mr. POE of Texas, for 5 minutes, December 7.

Mr. JONES, for 5 minutes, December 7.

Mrs. MILLER of Michigan, for 5 minutes, today.

Mr. FRANKS of Arizona, for 5 minutes, today, December 1, 2, and 3.

Ms. FOX, for 5 minutes, today.

ADJOURNMENT

Mr. GOHMERT. Madam Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 10 o'clock and 47 minutes p.m.), the House adjourned until tomorrow, Wednesday, December 1, 2010, at 10 a.m.

BUDGETARY EFFECTS OF PAYGO LEGISLATION

Pursuant to Public Law 111-139, Mr. SPATT hereby submits, prior to the vote on passage, the attached estimate of the costs of H.R. 6398, To require the Federal Deposit Insurance Corporation to fully insure Interest on Lawyers Trust Accounts, as amended, for printing in the CONGRESSIONAL RECORD.

CBO ESTIMATE OF THE STATUTORY PAY-AS-YOU-GO EFFECTS FOR H.R. 6398, A BILL TO REQUIRE THE FEDERAL DEPOSIT INSURANCE CORPORATION TO FULLY INSURE INTEREST ON LAWYERS TRUST ACCOUNTS, AS AMENDED

| | By fiscal year, in millions of dollars— | | | | | | | | | | | | |
|---|---|------|------|------|------|------|------|------|------|------|-----------|-----------|--|
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2011-2015 | 2011-2020 | |
| NET INCREASE OR DECREASE (-) IN THE DEFICIT | | | | | | | | | | | | | |
| Statutory Pay-As-You-Go Impact | 12 | 10 | 1 | -3 | -5 | -6 | -8 | -3 | 0 | 0 | 15 | -2 | |

H.R. 6398 would amend existing law to extend federal deposit insurance to amounts held in certain interest-bearing accounts through December 31, 2012. CBO estimates that enacting this legislation would increase the cost of resolving failed institutions over the next few years but such costs would be offset by higher insurance premiums by 2020.
Source: Congressional Budget Office.