

On behalf of the United States House of Representatives, I thank the Butler County labor community and United Way for their generosity in giving the gift of safety.

#### VALUE-ADDED TAX

(Mr. PITTS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PITTS. Mr. Speaker, consumer spending is critical to creating new jobs, and the last thing we want to do during a recovery is discourage it. Unfortunately, we are hearing whispers and rumblings that the President's debt commission could recommend a new value-added tax before the end of the year, a VAT tax. Close advisers to the President such as Paul Volcker and John Podesta have publicly supported this tax which is already widely used in Europe.

The problem is that European taxes mean European unemployment and European levels of job growth. From 1982 to 2007, the U.S. created 45 million new jobs, compared to only 10 million in Europe. VAT taxes raised the price of goods, directly reducing consumer purchasing power, and this means fewer jobs.

I think we need to make it clear to the debt commission that a VAT tax is no solution to our fiscal problems. The real solution is to restrain Federal Government spending that has far outstripped its traditional boundaries. I'm circulating a letter for signatures to the commission opposing the VAT tax, and I hope all my colleagues will stand with me against the VAT tax.

#### WORKING TOGETHER TO REBUILD THIS COUNTRY

(Mr. KAGEN asked and was given permission to address the House for 1 minute.)

Mr. KAGEN. Mr. Speaker, this past weekend, I met with people in Appleton, Shawano and Green Bay, Wisconsin, listening to their concerns. And what did they ask me to do? They asked me to cut their taxes and to help small business owners grow the jobs that we need to work our way back into prosperity.

Well, you may not have seen it on television or heard it on the radio, but President Obama and the Democrats here in Congress have already delivered the biggest tax cuts in American history. In USA Today 2 days ago, it said: "Tax Bills in 2009 at Lowest Level Since 1950." But don't stop there. Let's take the word of President Reagan's domestic economic adviser Mr. Bartlett: "Federal taxes are very considerably lower by every measure since Obama became President. According to the JCT, last year's \$787 billion stimulus bill, enacted with no Republican

support, reduced Federal taxes by almost \$100 billion in 2009 and another \$222 billion this year."

But we all know that helping small business must be a top priority as well. And that's why we passed the bipartisan HIRE Act which will generate jobs. That's why we worked together with Republicans and Democrats to pass the HOME STAR Act. We're working together to rebuild this country.

#### PASS THE SHORT LINE RAILROAD TAX CREDIT

(Mr. SCHOCK asked and was given permission to address the House for 1 minute.)

Mr. SCHOCK. Mr. Speaker, I rise today in support of the extension of the Short Line Railroad tax credits that have recently expired. Because this credit has not been extended for 2010, the Illinois & Midland and Tazewell & Peoria Railroads in my district have not been able to perform much-needed maintenance to their infrastructure. These companies depend on the extension of this credit to keep their track laborers working and to continue to invest in their track which is necessary to serve local businesses in my district. Companies like Caterpillar, Exelon, Midwest Generation, Reed Minerals, Aventine Renewable Energy, and many others may lose their connection to the national freight rail network.

The problems facing these companies in my district are not unique to the rail industry. The uncertainty of all of these expiring credits leave businesses in a state of flux, unwilling to make the necessary investments and long-term planning to expand their businesses and put people back to work. Over 250 Members of this body have already signed legislation which extends this credit. I urge the Speaker to call this bill and to pass the Short Line Railroad tax credit today.

#### WALL STREET REFORM

(Mr. TONKO asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. TONKO. Mr. Speaker, I rise today in support of Wall Street reform and ask, Which side are you on? In my opinion, the debate on Wall Street reform is straightforward. There are those who support hardworking American families and small businesses against those who wish to protect the status quo and big Wall Street banks which are to blame for the current recession.

For example, last year this House passed the Wall Street Reform and Consumer Protection Act. None—that's right, zero—of my colleagues on the other side of the aisle supported that bill. The other side can no longer ignore American families who have

worked hard and played by the rules, only to see their homes foreclosed on, their retirement savings lost, their business destroyed, or their jobs wiped out.

We need commonsense reforms and stronger consumer protections to ensure that a crisis on this order of magnitude never happens again. It is time we streamlined government and put a cop on the beat of Wall Street to protect American families and businesses. Absent this cop, Wall Street will regulate itself as it did under the previous administration. The American economy cannot afford to live through real-life tragedy again and neither can her families.

#### REAUTHORIZE THE AMERICA COMPETES ACT

(Ms. EDDIE BERNICE JOHNSON of Texas asked and was given permission to address the House for 1 minute.)

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, I rise today in support of the reauthorization of the America COMPETES Act. Fifty years ago in Dallas, Texas, at Texas Instruments, Dr. Jack Kilby invented the microchip. This ground-breaking technology is arguably the catalyst of the information age and the entire field of modern microelectronics. At that time, this technology was unimaginable. If not for Dr. Kilby, it is feasible that sophisticated high-speed computers, large-scale semiconductors may cease to exist.

The example Dr. Kilby set proves it is the American people that will create the next technological feat. In order to become energy independent, create new jobs and exports, and develop the next great technology, we must invest robustly in scientific education and innovation. This is the goal of America COMPETES, and I am pleased the provisions in this bill are for all Americans. I, along with my supportive colleagues, want to thank the House leadership for bringing this important legislation to the floor.

#### RETURNING STABILITY TO THE DAIRY INDUSTRY

(Mr. COSTA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COSTA. Mr. Speaker, today I will introduce legislation to help put our dairy legislation on track and prevent future dairy crashes like the one we're now in. The Daily Price Stabilization Act is not just about trying to elevate dairy prices. It's about returning stability to the dairy industry. I was raised on a dairy farm, and we know that dairy boom and bust cycles have always existed. But in the past decade, booms have gotten shorter and the busts longer and more severe. These