□ 0915

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF SENATE AMENDMENT TO H.R. 5376, BUILD BACK BETTER ACT

Mr. MCGOVERN, from the Committee on Rules, submitted a privileged report (Rept. No. 117–451) on the resolution (H. Res. 1316) providing for consideration of the Senate amendment to the bill (H.R. 5376) to provide for reconciliation pursuant to title II of S. Con. Res 14, which was referred to the House Calendar and ordered to be printed.

PROVIDING FOR CONSIDERATION OF SENATE AMENDMENT TO H.R. 5376, BUILD BACK BETTER ACT

Mr. MCGOVERN. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 1316 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 1316

Resolved, That upon adoption of this resolution it shall be in order to take from the Speaker's table the bill (H.R. 5376) to provide for reconciliation pursuant to title II of S. Con. Res. 14, with the Senate amendment thereto, and to consider in the House, without intervention of any point of order, a motion offered by the chair of the Committee on the Budget or his designee that the House concur in the Senate amendment. The Senate amendment and the motion shall be considered as read. The motion shall be debatable for three hours equally divided among and controlled by the respective chairs and ranking minority members of the Committees on the Budget, Energy and Commerce, and Ways and Means, or their respective designees. The previous question shall be considered as ordered on the motion to its adoption without intervening motion.

The SPEAKER pro tempore. The gentleman from Massachusetts is recognized for 1 hour.

Mr. MCGOVERN. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentleman from Texas (Mr. BURGESS), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

GENERAL LEAVE

Mr. MCGOVERN. Mr. Speaker, I ask unanimous consent that all Members be given 5 legislative days to revise and extend their remarks.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

Mr. MCGOVERN. Mr. Speaker, on Wednesday, the Rules Committee met and reported a rule, House Resolution 1316.

The rule provides for consideration of the Senate amendment to H.R. 5376, the Inflation Reduction Act of 2022. It makes in order a motion offered by the chair of the Committee on the Budget or his designee that the House concur in the Senate amendment to H.R. 5376.

Finally, it provides 3 hours of debate on the motion equally divided among and controlled by the respective chairs and ranking minority members of the Committees on the Budget, Energy and Commerce, and Ways and Means, or their respective designees.

Mr. Speaker, for too long too many people in this country have felt like the work that happens in Washington isn't meant to help them. Like the people who work in this city are not on their side. You know what? For a long time they have been right. For decades, corporate special interests and their out-of-touch friends in the Republican Party have blocked progress in Washington. They got what was good for the rich and powerful, not what was right for working families and the middle class.

No more. That time is over. President Biden and Democrats are putting people over politics. We are fighting to create better jobs, safer communities, and a brighter future for our planet. This is a historic bill, Mr. Speaker, and at the end of the day it is not a complicated vote. It all comes down to what your values are.

Democrats have been fighting for years to lower drug prices, and this bill lets Medicare negotiate with drug companies to lower the price of prescription drugs. It caps the out-of-pocket cost of insulin at $35 for people on Medicare. It stops excessive price hikes on drugs and says, if you are on Medicare you won't have to pay more than $2,000 a year for your prescriptions. Meanwhile, Republicans oppose this bill because it will cut into Big Pharma's corporate profits. Boo-hoo. I mean, really? They oppose this bill because they want to let pharmaceutical companies continue price gouging. Give me a break.

This bill listens to the climate experts who tell us that melting glaciers and record heat are not normal. It puts us on a path to cutting carbon emissions 40 percent by 2030, helping create millions of new jobs along the way. This is a huge investment in energy security made in America by American workers that lowers energy costs for working families. It is the biggest investment in fighting climate change in history. Ever. This is a turning point in the fight to protect our planet.

Republicans oppose this bill because they have never given a damn about pollution or climate change—they are more interested in protecting Big Oil's bottom line. That is whose side they are on.

Let's look at healthcare costs. This bill cuts healthcare costs for millions of people by locking in lower Affordable Care Act premiums, saving people $800 a year on average. Republicans oppose it because they want insurance companies to make more money by ripping people off. You can't make this stuff up.

Democrats want a tax code that is fair, where rich and powerful people pay what they owe, just like everyone else. Honest, hardworking middle-class families have to pay their fair share, but the top 1 percent dodge $160 billion in taxes each year.

The Republican answer? They want to make it easier for the rich and powerful to cheat. Whose side are they on?

Mr. Speaker, this is historic. It is bold. Just so everyone understands, it lowers the deficit, and it is fully paid for with no new taxes on families making $400,000 per year or less, and no new taxes on small businesses. Those who oppose this bill don't want to talk about how it will help people. Instead, they are pushing total made-up BS.

The money in this bill for the IRS isn't going to result in increased audits on anyone making under $400,000 a year. Don't take my word for it.

Who appointed Charles Rettig, the current Commissioner of the IRS?

Oh, it was Donald Trump.

Charles Rettig, Trump's appointee, says the money in this bill will go towards better customer support, quicker turnaround times, so people can get long-overdue refunds, and enforcing tax laws against rich people cheating on their taxes. Don't take it from me, take it from Trump's own hand-picked IRS Commissioner.

I get calls into my district office every day from people who are frustrated that their calls to the IRS go unanswered and their tax returns are late. This bill will help fix it. Look, here is the truth. This bill puts our government back on the side of working people in this country.

Like I said earlier, this is about values: Democrats put people over politics. We are fighting to reduce inflation for the people, lower the cost of healthcare and prescription drugs, make heating, cooling, and electricity bills cheaper, combat climate change with green energy, and lower the deficit.

Let's just tell the truth. Republicans are cheering for inflation. Every day they come to this floor cheering for us to fail. In my opinion, they are cheering for this administration and this country to fail because they think it will help them politically. They don't put people over politics. They put Big Pharma, oil CEOs, corporate tax evaders, and greedy insurance companies over everything else. It is rotten, it is wrong, and it is hurting America.

Enough with the cynicism. This is a great day for America. I am proud to be here. It is not very often we get to pass bills that are going to change the course of history for generations to come. I will sleep better tonight knowing that when we pass this bill we are putting people over politics to leave a better world for our kids and grandkids. This is a historic moment. Let's get this bill passed and to the President's desk.

Mr. Speaker, I urge all of my colleagues to support this rule, and I reserve the balance of my time.

Mr. BURGESS. I thank the gentleman from Massachusetts (Mr.

MCGOVERN) for yielding me the customary 30 minutes, and I yield myself such time as I may consume.

Mr. Speaker, while I recognize we are engaged in a very, very partisan exercise and a harsh partisan debate, I do want to acknowledge the loss from our congressional family of the Representative from Indiana (Mrs. WALORSKI). I so appreciated your presence at her funeral yesterday. I know it was a difficult time for many of us. We also lost two of our congressional staffers, who, in many ways, are like family. Emma Thomson used to work in my office as my communications director.

It has been a tough week, and now we end it with today's rule providing for the consideration of a Senate amendment to H.R. 5376, the so-called Inflation Reduction Act. I say the so-called Inflation Reduction Act because you would almost need a degree in nanometrology, you would almost need a micrometer to be able to measure the amount of deficit reduction that is included in this failed legislation that we have in front of us.

In fact, this is the second time we have seen this legislative vehicle. The Democrats tried to push through a partisan budget reconciliation. Now, what does that mean?

That means that there is zero input from the Republican side of the aisle. Why is that important?

You have a House and a Senate that are almost evenly divided. It is 50–50 in the Senate. They relied on the Vice President's vote to get this across the finish line. As we heard this morning at the swearing-in of our new Member, you have a bare majority in the House of Representatives.

So don't try to tell people that this has been an exercise that is well thought out, that has come through the committees of jurisdiction where people have had input. No. No Republican has had any input into this travesty that we have in front of us today.

Mr. Speaker, I sit on the Budget Committee. We did not mark up a budget resolution for fiscal year 2022. Instead, what happened?

The budget was deemed passed in a rule vote without any—zero—floor consideration.

This bill is a reconfigured Build Back Better Act that the House passed last October that didn't really have the breath to rise up off the floor, but somehow Senators cut a deal—Democratic Senators cut a deal with themselves—and now we have it on the floor today.

Mr. Speaker, I stress again, this bill had no Republican input, and it will have a negligible effect on inflation. President Biden has stated that this bill will reduce inflationary pressures. Oh, my God, just make stuff up. What do you mean, inflationary pressures?

That is not the same thing as actually reducing inflation. In fact, when you look at the language of this bill, you will recognize that there are things started but they are only for a short period of time. In reality, we know that once something is started it never stops up here. If you remove the sunset provisions and assume all spending in this bill is going to be extended through the 10-year budget window, this bill actually spends $745 billion and adds $148 billion to the national debt. After Democrats pushed through a $1.9 trillion reconciliation package—and we all remember when that happened, February and March of 2021—billions of dollars more in spending is the last thing that American consumers need in the middle of record-high inflation.

To combat inflation, the Federal Reserve has had to raise interest rates. They were late in starting, they dismissed inflation, and they said it was transitory; it wasn't really happening, a figment of your imagination. But since March they have raised interest rates by 2.25 percent, the fastest cumulative rate hike in over 10 years.

According to the Congressional Budget Office—and we really haven't heard from them much this Congress—but according to the Congressional Budget Office, the increase in interest rates will cost taxpayers an extra $100 billion this year alone.

Let me describe for you what is costing Americans so much. There are severe negative impacts in implementing government drug price controls, which are included in this bill. However, what most people do not understand is the effect this reconciliation package will have on healthcare and doctor's practices in America.

At the end of this year, doctors are expecting a payment update in Medicare that is now calculated to be zero percent. Anywhere else in this town, a zero percent update is viewed as a pay cut because we have 8 to 9 percent inflation. Guess what?

That same inflation affecting household budgets affects your budget running a medical practice. In addition to that, there is a 4.5 percent Medicare conversion factor, which is reduced, and the adoption of several changes to the evaluation and management of Current Procedural Terminology codes.

The net effect is a big cut to the Nation's doctors. That is really where we should have been focusing some of our efforts. Instead, we tell our doctors and our nurses: You are our heroes. You got us through the coronavirus pandemic—the worst pandemic in 100 years. Thank you, heroes. Here is your pay cut. And the doctors go: Wait. What?

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Under this legislation, we will see changes to part B drug reimbursements that would lead to an average of a 40 percent cut for healthcare providers. Yet, Wednesday during the Rules Committee hearing, I offered an amendment with Dr. Murphy to actually fix this problem. I thought: Maybe this is just an oversight. Maybe they didn't really mean to do this.

Unfortunately, it was rejected in the Rules Committee by a party-line vote.

The confluence of these cuts threatens the sustainability of medical practices and will lead to physicians closing their doors. So let me be quite clear about that: A vote for this bill is a vote to close medical practices.

To make matters worse, the providers who would be affected work in fields such as oncology, rheumatology, interventional pain management, hematology, internal medicine, and gastroenterology. I never thought I would be up here fighting to save specialty practices, especially oncology—community oncology—which focuses on the treatment of cancer. But as these practices close—and they will close—care will shift to hospitals.

What happens when the care shifts to hospitals from the doctors' offices?

Oh, it goes up by a factor of about 66 percent. So instead of saving money, we are actually costing money.

Ultimately, the combined financial pressures will result in limited access to treatment for patients including those in rural areas.

Following a major pandemic and a healthcare workforce shortage, we should be encouraging physicians to keep their practices open in order to have a more stable healthcare system that would benefit patients. But, instead, we do exactly the opposite.

If this bill is signed into law, millions of patients could die waiting—waiting for those new drugs and cures that will no longer be developed in their lifetime. The last bill signed into law by President Obama at the end of 2016 was the 21st Century Cures Act, something that our Committee, the Committee on Energy and Commerce, worked on, this House passed, everyone was proud of the 21st Century Cures Act. We wanted to deliver the 21st Century Cures Act to patients who had been long-suffering, we wanted to get them there faster, and we wanted to get them there at lower cost. But now we are doing exactly the opposite.

Millions of patients could die waiting for new drugs and new cures. I have heard directly from providers that potentially millions of patients will be affected if doctors close their doors. This bill is anti-doctor and anti-patient, and we will, unfortunately, see those consequences after final passage.

This reconciliation bill also includes numerous Green New Deal provisions:

There is a tax on natural gas production that will be passed on to consumers. Make no mistake about it. It is going to make it harder and more expensive to heat homes, to buy groceries, and to farm the land.

This bill establishes a Department of Energy loan guarantee at $250 billion to support greenhouse gas reduction projects. I have been here long enough that I remember Solyndra in the Obama administration. This was a failed investment that cost the American taxpayers $500 million.

There is also an energy efficiency home appliance rebate program to allow wealthy Americans to update their homes to the tune of $9 billion, and a $1 billion program to electrify garbage trucks and school busses.

The bill includes $27 billion in a greenhouse gas reduction fund at the Environmental Protection Agency that will be a slush fund for greenhouse projects—$27 billion to the Environmental Protection Agency with no guardrails and with no oversight and we just hope that they are going to fix problems. Good luck with that.

It also reinstates the Superfund excise tax on crude oil and imported petroleum, and this will result in an additional $11 billion tax burden on our oil and gas industry in the midst of record-high gas prices. It is a telling mental image that the President was forced to go hat in hand over to the Middle East, over to Saudi Arabia, and ask them to pump more oil. It is not as if we ran out here, but the President went over to Saudi Arabia hat in hand. And how embarrassing: they told him they actually weren't able to produce any more than they were right now.

Last but not least, this bill contains a $7,500 tax credit for electric vehicles that must be made with a certain percentage of minerals mined in the United States or countries with U.S. free trade agreements. Most of the minerals come from China and Russia. There is not a single electric vehicle currently on the market that complies with this provision, and the European Union recently warned that this may violate the World Trade Organization domestic content and local assembly rules.

I could continue but let me highlight some of the tax increases that average Americans will face.

This bill creates a 15 percent minimum book tax on companies, but it includes exclusions for Green New Deal tax credits.

A fix to the carried interest loophole was axed in the Senate to buy one vote and replaced with a 1-year extension of the State and local SALT tax cap. This was done to appease one Senator. It was removed and replaced with a passthrough loss limitation which will prohibit passthroughs from claiming a certain amount of after loss. Democrats have chosen to protect individuals in high-tech States over Main Street businesses.

There is also a 1 percent excise tax on stock buybacks which will harm retirement investments.

There are extensions of production tax credits for renewables—as if we haven't subsidized them enough already.

And $80 billion—$80 billion—for the Internal Revenue Service including 87,000 new agents—new agents who will all be members of a Federal employees' union, likely contribute to Democratic campaigns, but are not required to be CPAs.

I mean, where in the world do you go to make stuff like this up?

Oh, yes, the United States House of Representatives run by Democrats.

This has a 600 percent IRS funding increase over last year and a doubling of the number of employees.

Wouldn't it be great to double the amount of employees in the FAA?

How many people have recently been stuck trying to get from one place to another with air travel in this country?

Instead we are expanding the IRS.

Currently, the best accounting firms are struggling to hire CPAs. How is the IRS going to attract qualified individuals? It will only create tax technicians who could be injurious to citizens if not properly trained.

Americans deserve better.

Mr. Speaker, I urge opposition to the rule, and I reserve the balance of my time.

Mr. MCGOVERN. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I feel as if I just walked into the Festivus celebration, the annual airing of grievances. There is so much that needs to be responded to.

Let me just say two things.

On inflation, last week, five former Treasury Secretaries issued a statement—five former Treasury Secretaries—urging us to pass this critical legislation to ''help increase American competitiveness, address our climate crisis, lower costs for families, and fight inflation.''

Larry Summers was among those former Treasury Secretaries who said that this bill helps fight inflation. My Republican colleagues love to cite Mr. Summers but it seems as though they only like to acknowledge his analysis when he agrees with the point that they are trying to make.

Just on process, I just have to say this: Perhaps my friends are forgetting the extensive hearings and markups that we held during consideration of Build Back Better. The Energy and Commerce markup alone took 3 days. Almost every piece of the Inflation Reduction Act was included in some form in the original House bill. Of course, it is not identical. Unfortunately, we had to let the Senate work its will, too. Believe me, I wish we could send the House-passed bill straight to the President's desk. But I don't have the time to go through an exhaustive list.

Let me just remind my colleagues of just a few of the many provisions that this body already considered through regular order. The ACA premium reduction, prescription drug pricing reform, clean energy tax credits, energy-efficiency rebates, funds to fight wildfires, rural energy programs, clean vehicle manufacturing, funds to reduce air pollution, drought assistance, and a lot, lot, lot more.

Now, I understand that my colleagues don't like this bill, but it has gone through regular order, and it is way past time that we send it to the President's desk for his signature.

Mr. Speaker, I yield 2 minutes to the distinguished gentlewoman from California (Mrs. TORRES), who is a member of the House Rules Committee.

Mrs. TORRES OF California. Mr. Speaker, I want to begin my comments by thanking President Biden for doing what he actually had said that he is going to do and delivering for the people. I also thank our Vice President from California, Kamala Harris, for being courageous and splitting that 50/50 Senate. I also recognize the leadership of both Houses that have brought us to where we are today to consider a Senate amendment to H.R. 5376, the Inflation Reduction Act, IRA, of 2022.

This is a critical piece of legislation that will help reduce the Federal deficit and tackle inflation, lower healthcare and prescription drug costs, and address the climate crisis. The Inflation Reduction Act will also help lower energy bills for working families all while changing the Tax Code to ensure—to ensure the corporations—you know, Mr. Speaker, the ones that can donate politically and be considered as if they were humans?

If they are able to give money politically, then they should be able to also pay their own fair share of taxes, and the filthy rich should also pay their fair share.

Many families are still struggling to make ends meet with the cost of goods on the rise, forcing many to choose between basic necessities like food and lifesaving medication to stay healthy.

Let us not forget that we shut down our economy as a result of a massive world pandemic. Let us not forget that Russia, the bully, has declared war on their neighbor; and, yes, China continues to shut down many of their communities as a result of high coronavirus infections. So inflation is high.

It is disappointing to see that American families pay nearly twice as much for their prescription drugs in comparison to other developed countries.

Why is that?

Because we have been handcuffed because we are not able to negotiate fair pharmaceutical prices. I have even heard from my constituents that medication can be so expensive that in many cases they decide to reduce the recommended dosage and to decline medication altogether.

The SPEAKER pro tempore. The time of the gentlewoman has expired.

Mr. MCGOVERN. Mr. Speaker, I yield the gentlewoman an additional 30 seconds.

Mrs. TORRES of California. This is unacceptable. The Inflation Reduction Act will allow Medicare to negotiate prescription drug prices with pharmaceutical companies. The cost to seniors per year will not exceed $2,000. It also caps insulin for them at $35 per month. This is a game changer for working class people, not only in my community but across America.

Mr. Speaker, I urge everyone to support this bill and to be proud to help American families move forward.

Mr. BURGESS. Mr. Speaker, I yield 4 minutes to the gentleman from Oklahoma (Mr. COLE), who is the ranking member of the House Rules Committee.

Mr. COLE. Mr. Speaker, I thank my good friend from Texas for yielding.

(Mr. COLE asked and was given permission to revise and extend his remarks.)

Mr. COLE. Mr. Speaker, it is worth asking why we are here at all right now, quite frankly. We face no emergency. The government is not about to shut down. Nothing in this bill is actually going to take effect in the immediate future. We are simply here because my friends on the other side want to create the illusion that they are doing something positive before the midterm election.

I think they also fear that the American people will actually have a chance to look at this monstrosity over a month and their own Members would then have to go home and give a full accounting of what they have done here. Sadly, we are going to rush this through without appropriate consideration.

It is worth noting, Mr. Speaker, 180 of our own Members-plus are not even here. They are not here because they have submitted a declaration because we are in a health emergency.

What health emergency?

We have vaccines, we have therapeutics, the airports are full of people. People are traveling pretty easily, but 180 Members won't be here—both parties. Again, that is a sad commentary on the manner in which we are operating this House.

This bill comes before us in a process that I can only describe as lousy. No committee of jurisdiction in either the Senate or the House has dealt with this bill as written. No House Member has had any meaningful input in this legislation. The reality is this bill was negotiated in back rooms by two Senators and rammed through the Senate on a partisan vote. My friends have picked it up without changing it, without considering it, and they are going to ram it through here today. That is a process that they ought to be embarrassed by.

There are two reasons to oppose the legislation itself, Mr. Speaker. The first is simply because of what is in it. The Democrats are repeating the mistake they made last year. They are going to try and spend their way out of inflation—a novel approach.

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We see how well that worked when they rammed through the American Rescue Plan under reconciliation. It is going to work exactly the same way again.

On top of that, we are going to try and tax our way out of recession. That is a novel, new economic idea: Raise taxes while you are in a recession, something other administrations of both parties have always rejected as a bad idea. But my friends, feverishly intent upon action, are going to do it here.

We are going to do one thing, and I guess that could start immediately. We are going to hire, as my friend from Texas suggested, 87,000 new IRS employees. Only my friends on the other side think that is a good idea. Nobody thinks 87,000 new IRS agents are going to do anything to help us with inflation, or help us with the problems that we have in energy, or help us in any meaningful way improve the economy or the lives of the average American.

What is not in this bill is another reason to vote against it. It does nothing to deal with inflation. Indeed, during the Rules Committee, we submitted a letter from 280 economists that said this is going to make it worse, not better.

They can rely on Mr. Summers. I will rely on the 280 economists from both parties and every point of view who said this is not going to work when it comes to inflation. There is nothing in this bill that is going to increase energy production in the United States, nothing at all.

Finally, there is nothing meaningful, as my friend from Texas pointed out, that will actually reduce the deficit. That deficit doesn't begin to come down until 7 years from now under this legislation. That assumes everything stays the same for 7 years. That is not going to happen.

For those reasons, Mr. Speaker, we ought to reject this rule. We ought to submit this bill to the appropriate committees of jurisdiction in this House, allow them to do their work, and continue to negotiate with the Senate. There is no emergency. There is no hurry here. We don't need to ram this through.

For that reason, Mr. Speaker, I urge the rejection of the rule and the rejection of the underlying legislation.

Mr. Speaker, I rise to oppose the rule to provide for consideration of the Senate amendment to H.R. 5376, the grossly mis-named Inflation Reduction Act. Instead of actually doing something to address the current economic crisis, the bill is instead yet another partisan tax-and-spend bill. My friends on the other side of the aisle will tout the deficit reduction as good for reducing inflation—and that's true. But the bill we are considering isn't a serious attempt at deficit reduction. Eighty percent of the deficit reduction they claim in this bill doesn't even show up for seven years. And the deficit reduction they claim is laughable when you consider the one point nine trillion spending bill they put on American's credit card just last year. Americans need relief now.

I shouldn't be surprised but I am disappointed at the Majority's egregious surrender of the House's institutional prerogatives. When you have a process that is this bad, you should expect bad results. And the process on this bill was about as bad as it gets. The bill before us was written behind closed doors with just two senators negotiating its provisions. No Member of the House had any input into the package, nor did any but a few senators. Nor have we been given an opportunity to amend this package when the Majority completely rewrote the original bill at the Rules Committee, when we first considered this on the floor in November of last year, or today since every Republican amendment to this package was blocked in the rule. Instead, the House is preparing to pass exactly what the Senate produced behind closed doors. At least the Senate had the luxury of a CBO score during its consideration. The House isn't even afforded that. This is an embarrassment.

The Majority pushed through a reckless one point nine trillion dollar reconciliation bill last year, stubbornly insisting it would not lead to inflation, even though economists were warning us the exact opposite. Today, hardworking American taxpayers are suffering for their hubris.

Instead of learning their lesson, the Majority is once again pushing another foolhardy tax-and-spend package through on partisan lines. They were wrong last year and they are wrong again this year. Unfortunately, it will be the average American who again pays the price in the form of more inflation, fewer jobs, slower growth, and a lower standard of living for every family in America.

It is easy to see why when you think about the policies that are actually included in this bill. A tax hike on corporations that will inevitably pass their increased costs onto consumers. A six hundred percent increase in the budget of the IRS so they can hire an army of eighty-seven thousand new agents. Massive spending on Green New Deal priorities, including giving subsidies on luxury electric vehicles to high-earning individuals. Policies like these are bad enough in good times, but raising taxes when we are in a recession to give subsidies to the rich to buy luxury electric vehicles just doesn't make any sense.

But we should also talk about what is not in this bill. Despite the title, there's nothing in this bill that will reduce inflation. There's nothing in this bill that will address our current energy crisis, and in fact, the policies in here will make it worse. While my friends in the Majority are willing to pour tens of billions of dollars into Solyndra-style green energy programs, there is nothing in this bill that will lower the price of gasoline, nothing that will make it cheaper to heat and cool homes, and nothing that will ensure energy independence for America. The Majority could have chosen to prioritize these things but didn't.

Instead, the Majority is showing what their priorities truly are. An army of new IRS agents to harass taxpayers at all income levels. A massive and unaffordable tax increase that will make the recession worse. Massive new spending programs on the Green New Deal. Subsidies for high-income folks to buy luxury electric vehicles. It all adds up to a bad deal for taxpayers, a bad deal for the economy, and a bad deal for the nation.

Mr. Speaker, at the end of the day, this bill will make inflation worse, not better, and will make the recession longer and deeper. We should not make the exact same error the Majority made last year in passing yet another tax and spend boondoggle. We cannot tax and spend our way out of a recession, and we cannot tax and spend our way into lower inflation. The nation has already suffered enough after last year's reconciliation bill. Doing so all over again will only make this suffering worse.

Mr. McGOVERN. Mr. Speaker, I yield myself such time as I may consume.

With all due respect, my friend asked why we are here in August and what is the emergency. Well, the Inflation Reduction Act actually addresses an emergency that a lot of families are faced with right now.

Rising grocery costs, rising fuel costs, those things are emergencies, maybe not to people on the other side of the aisle here, but they are to a lot of families in my district and across the country. Rising prescription drug prices are an emergency.

If that is not enough, addressing the issue of the climate crisis. I mean, the front page of The Washington Post: ''As U.S. prepares for climate action, planet isn't waiting around.'' The planet is, literally, on fire, and we are actually addressing that in a meaningful way with this bill, the biggest investment ever to combat the climate crisis. Now, that is an emergency.

You should talk to young people in your district who have been fighting passionately to try to get Congress to finally address this issue. Talk to your farmers in your district. They will tell you that climate change is real.

Maybe my friends would rather be on vacation, but we are here, in August, to do something meaningful for the American people and for this planet.

Mr. Speaker, I yield 1 minute to the gentleman from Massachusetts (Mr. AUCHINCLOSS).

Mr. AUCHINCLOSS. Mr. Speaker, the Inflation Reduction Act represents the biggest climate action in history and rightfully boosts offshore wind production to meet our renewable energy goals.

First, the bill provides a $10 billion investment tax credit for clean energy manufacturing facilities. This will benefit wind turbine manufacturers, propelling a nascent industry that will create jobs and clean energy both in Massachusetts and across the country.

Further, the bill provides additional tax support to manufacturing projects located in energy communities, including those that previously housed coal power plants, like Brayton Point in my district. Offshore wind farms that connect to wholesale electric grids in such communities should be eligible for this additional support, as well, to maximize these credits' impact.

The Inflation Reduction Act is a generational step forward in taking on Big Oil and Gas and driving our Nation toward a clean energy future.

Mr. Speaker, I urge the House to join me in passing this bill.

Mr. BURGESS. Mr. Speaker, I yield 3 minutes to the gentlewoman from Minnesota (Mrs. FISCHBACH), a fellow member of the House Committee on Rules.

Mrs. FISCHBACH. Mr. Speaker, I just wanted to comment that I do talk to farmers, and what farmers are talking to me about is the incredible costs of their inputs this year. That is what they are talking about.

They are not coming to me about climate change. They are coming to me about the cost it is for them to do business and the inflation they are facing.

Last year, my Democrat colleagues sling-shotted us into record inflation with trillions in reckless spending. Now, they have the audacity to use that very crisis to justify doing it again.

They call this bill the Inflation Reduction Act. In reality, this is just another installation of their tax-and-spend agenda that got us here in the first place.

This time, they are spending $80 billion in funding to send 87,000 new IRS agents to shake loose change from Americans to pay for their spending spree. With this new staff, the IRS will be bigger than the Pentagon, State Department, FBI, and Border Patrol.

This new IRS army will increase audits on individuals by more than 1.2 million, nearly half of which will be on Americans making $75,000 per year or less. You don't have to take my word for it. This is according to the nonpartisan Congressional Budget Office.

What do Americans get in return? $3 billion in grants to promote climate justice; $7.5 billion for wealthy families to purchase their next Tesla; $1.3 billion for those same families to boost the sale value of their old Tesla; and $1 billion for electric garbage trucks.

This bill is riddled with provisions that carry the Green New Deal stamp of approval.

This bill is not designed to help the country recover. It is not going to help American families pay for groceries. It is not designed to help American families. It is designed to send an army of IRS agents after low- and middle-income Americans so Democrats can pay for their Green New Deal.

Mr. McGOVERN. Mr. Speaker, I yield 1 minute to the gentleman from Pennsylvania (Mr. LAMB).

Mr. LAMB. Mr. Speaker, if you were in western Pennsylvania for the 2020 campaign season, you would have seen a lot of commercials about what Republicans were going to do on the issue of energy and for energy workers and what Democrats were going to do. The contention was that Republicans were going to make us energy dominant, that they were going to help all these workers and give them more job opportunities, and that the Democrats were going to take all that away.

So here today, we have a bill that is all about energy dominance and energy jobs. If you build pipelines, this bill is for you because of the increased money for carbon capture and hydrogen.

If you make the steel tube that goes into those pipelines, if you work at a nuclear power plant, or if you build things for the nuclear power plant, this bill is for all of you. It strengthens and widens our energy portfolio and gives us more options at a better price.

Yet, today's bill is not a Republican bill. It is a Democratic bill. I wish it wasn't only a Democratic bill, but it will be because when it comes to the needs of these workers and the true need for our country to be energy secure, we are the ones doing the job.

Mr. BURGESS. Mr. Speaker, I yield 2 minutes to the gentleman from Pennsylvania (Mr. RESCHENTHALER), another valuable member of the House Committee on Rules.

Mr. RESCHENTHALER. Mr. Speaker, I thank my good friend and fellow Rules Committee member for the time.

Mr. Speaker, 61 percent of Americans are living paycheck to paycheck, yet here we are today, considering another reckless tax-and-spend bill that doubles down on the same failed economic policies that brought us to the current situation in the first place.

Under Democrats' one-party rule, inflation has increased nearly 550 percent. Let me repeat that. Inflation has increased nearly 550 percent.

Americans are spending over $2,000 more a year on gas. Our economy, despite the new definition, is actually in a recession.

Despite what the majority claims, this bill will do nothing to reduce the record-high inflation that is forcing Americans to pay more for just about everything.

But just don't take my word for it. Analysis from the Wharton School found this bill will actually increase inflation through 2024. This bill will also increase taxes on individuals earning under $400,000 a year while funneling taxpayer dollars to the wealthiest Americans.

Under this bill, coastal elites, members from the ruling class, will receive $7,500 to buy electric vehicles while everyday Americans will have to pay more at the pump thanks to $12 billion in taxes on American energy producers.

Unsurprisingly, this legislation is stuffed full of socialist Big Government handouts, including more than $400 billion for the radical, dangerous Green New Deal policies.

It also provides the IRS with $80 billion for 87,000 new agents to apparently audit just 700 billionaires. The IRS doesn't need 87,000 agents to audit the rich; they need 87,000 agents to harass the working class and pay for their far-left handouts.

Ultimately, this bill will push our Nation deeper into recession and make life even more unaffordable for American families.

Mr. Speaker, I urge my colleagues to oppose this rule.

Mr. McGOVERN. Mr. Speaker, I include in the RECORD a New York Times article titled, ''IRS says funding won't mean more audits for middle-income Americans''; an AP article titled, ''IRS plans to hire 10,000 workers to relieve massive backlog''; a TIME article titled, ''Trump Allies Are Attacking Biden For a Plan to Hire 87,000 New IRS Agents That Doesn't Exist''; and a New York Times article titled, ''For Older Americans, Health Bill Will Bring Savings and 'Peace of Mind.' ''

[From The New York Times, Aug. 4, 2022]

THE I.R.S. SAYS NEW FUNDING WON'T MEAN MORE AUDITS FOR MIDDLE-INCOME AMERICANS

(By Alan Rappeport)

WASHINGTON.—Charles P. Rettig, the Internal Revenue Service commissioner, told Congress on Thursday that the tax collection agency would not increase audits of households earning less than $400,000 if it was given the additional $80 billion that lawmakers were considering in a proposed climate and tax legislation package.

Providing more funding for the I.R.S. has been a top priority of the Biden administration and has emerged as key way to finance some of the policies that Democrats are proposing without raising individual tax rates. The additional funding is expected to go toward hiring more enforcement agents to crack down on wealthy tax evaders and corporations and to modernize the agency's antiquated technology.

''These resources are absolutely not about increasing audit scrutiny on small businesses or middle-income Americans,'' Mr. Retting wrote in a letter to lawmakers. ''As we have been planning, our investment of these enforcement resources is designed around Treasury's directive that audit rates will not rise relative to recent years for households making under $400,000.''

That commitment is in keeping with President Biden's promise not to raise taxes on middle-income Americans.

Mr. Rettig added that better technology and customer service at the I.R.S. would make honest taxpayers less likely to be audited.

The I.R.S. funding is projected to raise $124 billion in additional tax revenue over a decade. Treasury Department officials believe that this estimate is overly conservative and that an agency with more robust audit abilities will deter tax cheats.

Democrats are expected to consider the additional funding as part of a new package, the Inflation Reduction Act, which includes raising taxes on corporations and lowering prescription drug costs, among other provisions. The overall package has garnered stiff opposition from Republicans and would need every Senate Democrat to support it in order to pass.

Among the provisions that Republicans oppose is the I.R.S. funding. Republicans have a long history of trying to starve the I.R.S. of funds and have complained for years that it is being used as a political weapon and unfairly targets conservative groups.

The agency's scrutiny has crossed party lines, according to the I.R.S. inspector general. But it came under fire again last month after The New York Times reported that James B. Comey, the former F.B.I. director, and his deputy, Andrew G. McCabe—both perceived enemies of former President Donald J. Trump—faced rare, exhaustive audits during the Trump administration. The I.R.S. said Mr. Rettig had not been involved in the audits.

In assailing the proposed legislation, the Republican National Committee claimed this week that an ''army'' of 87,000 I.R.S. agents would ''disproportionately target poorer Americans.''

Mr. Rettig, whose term expires later this year, insisted on Thursday that those suggestions were unfounded.

''Large corporate and high-net-worth taxpayers often engage teams of sophisticated representatives pursuing unsettled or sometimes questionable interpretations of tax law,'' he said. ''The integrity and fairness of our tax administrative system relies upon the ability of our agency to maintain a strong, visible, robust enforcement presence directed to these and other similarly situated noncompliant taxpayers.''

[From AP NEWS, Mar. 10, 2022]

IRS PLANS TO HIRE 10,000 WORKERS TO RELIEVE MASSIVE BACKLOG

(By Fatima Hussein)

WASHINGTON (AP).—The IRS said Thursday it plans to hire 10,000 new workers to help reduce a massive backlog that the government says will make this tax season the most challenging in history.

The agency released a plan to work down the tens of millions of filings that includes speeding up the traditionally slow hiring process, relying more on automated processes and bringing on more contract workers to help with mailroom and paper processing. Getting it done will be the big challenge, tax experts say.

The agency faces a backlog of around 20 million pieces of correspondence, which is more than 15 times as large as in a normal filing season, according to the agency. And the IRS workforce is the same size it was in 1970, though the U.S. population has grown exponentially and the U.S. tax code has become increasingly complicated.

Additionally, the need to administer pandemic-related programs has imposed an entirely new workload on the agency.

White House officials have said the agency is not equipped to serve taxpayers even in nonpandemic years. A senior administration official, speaking on condition of anonymity Thursday to preview the new IRS plan, said processing returns will continue to be a massive challenge so long as the agency operates on 1960s infrastructure.

The IRS' latest plan to combat the current backlog includes creating a 700–person surge team to process new returns, adding 2,000 contractors to respond to taxpayer questions about stimulus and child tax credit payments and developing new automated voice and chat bots to answer taxpayer questions.

There is no plan to extend the current April 18 filing deadline, the senior official said. The new IRS plan comes as lawmakers have made persistent calls for additional federal funding for the agency.

Congress' mammoth $1.5 trillion omnibus package, released early Wednesday, would provide $14.3 billion to the Treasury Department, including $12.6 billion devoted to the IRS. That would be the largest funding increase for the tax agency since 2001.

However, Republicans have questioned the need for additional funding. Florida Sen. Rick Scott's ''11 Point Plan to Rescue America,'' unveiled in February, proposes a 50% cut in funding and workforce at the IRS.

The White House and Senate Minority Leader Mitch McConnell have roundly rejected Scott's idea.

Caroline Bruckner, a tax professor at the American University Kogod School of Business, said the agency is ''at a competitive disadvantage'' for finding new staff based on its reputation for employees being wholly overworked. She said she based this on her own survey of tax students she teaches.

Bruckner said, ''It's absurd we have put so much work on the IRS'' without giving it the necessary resources to help Americans in the way that is expected.

Bruckner says along with increased funding, the IRS also ''really has to change its narrative and the way it talks about its mission to one of service and being one of the most important antipoverty systems that we have in the U.S.''

[From TIME, Aug. 9, 2022]

TRUMP ALLIES ARE ATTACKING BIDEN FOR A PLAN TO HIRE 87,000 NEW IRS AGENTS THAT DOESN'T EXIST

(By Eric Cortellessa)

Since news broke on Monday that the FBI searched former President Donald Trump's South Florida home, Republican members of Congress and right-wing media figures have launched a new line of attack against Democrats: that the Internal Revenue Service intends to use nearly $80 billion in new funding to pursue similar intrusions on average Americans. Those dollars, Trump allies are saying, will go toward the hiring of 87,000 new IRS agents.

''Do you make $75,000 or less?'' tweeted House Minority Leader Kevin McCarthy. ''Democrats'' new army of 87,000 IRS agents will be coming for you—with 710,000 new audits for Americans who earn less than $75k.'' Richard Grenell, Trump's former Acting Director of National Intelligence, wrote on the social media platform: ''The FBI raids Trump's house and the Democrats vote to add 87,000 new IRS agents to go after Americans. Wake up, America.''

Other high-profile conservatives have insinuated that the Biden administration intends to direct those additional auditors to dig up dirt on the President's political opponents. ''After todays raid on Mar A Lago what do you think the left plans to use those 87,000 new IRS agents for?'' tweeted Sen. Marco Rubio.

It's a notion that has taken off like wildfire, signaling what is likely to be a prominent broadside from Republicans against Democrats in the midterm elections.

There's only one problem. It's not true.

The Inflation Reduction Act, a landmark climate, health care and tax package that passed the Senate on Sunday and is expected to head to Biden's desk after the House approves it on Friday, includes roughly $78 billion for the IRS to be phased in over 1O years. A Treasury Department report from May 2021 estimated that such an investment would enable the agency to hire roughly 87,000 employees by 2031. But most of those hires would not be Internal Revenue agents, and wouldn't be new positions.

According to a Treasury Department official, the funds would cover a wide range of positions including IT technicians and taxpayer services support staff, as well as experienced auditors who would be largely tasked with cracking down on corporate and high-income tax evaders. ''It is wholly inaccurate to describe any of these resources as being about increasing audit scrutiny of the middle class or small businesses,'' Natasha Sarin, a counselor for tax policy and implementation at the Treasury Department, tells TIME.

At the same time, more than half of the agency's current employees are eligible for retirement and are expected to leave the agency within the next five years. ''There's a big wave of attrition that's coming and a lot of these resources are just about filling those positions,'' says Sarin, an economist who has studied tax avoidance extensively and who was tapped by the Biden administration to beef up the IRS's auditing power.

In all, the IRS might net roughly 20,000 to 30,000 more employees from the new funding, enough to restore the tax-collecting agency's staff to where it was roughly a decade ago.

The IRS currently has roughly 78,000 employees. According to John Koskinen, who served as IRS commissioner from 2013 to 2017, that's down from around 100,000 when he first started. By the time he resigned four years later, he said, it was clear that the agency was in the grip of a systematic attempt by the GOP to weaken it.

''Nobody loves tax collectors,'' Koskinen tells TIME.

It's an effort that goes back to 2010, when Republicans took back control of the House of Representatives and immediately instituted a series of crippling cuts on the IRS. Since then, overall funding for the IRS has fallen further, by more than 20 percent, while enforcement funding has dropped by 31 percent. That's made it easier for high-networth tax cheats and major corporations to avoid federal taxes to the tune of billions of dollars.

''The largest corporations in the United States with over $20 billion of assets have had their rate of audits go from nearly 100% to 50%,'' says Janet Holtzblattt, a senior fellow at the Urban-Brookings Tax Policy Center. ''Among wealthy individuals who had a positive income of a million dollars or more, the audit rate fell from 8.4% in 2010 to 2.4% in 2019.''

Meanwhile, the employee shortage only made it harder for average Americans to reach IRS customer support, which has been inundated with requests far beyond what the staff could handle. ''I used to say there's no Democratic or Republican way to run the IRS,'' Koskinen says. ''The people who are significantly disadvantaged are the average taxpayers who have a simple question and can't get through. Those are Republicans as well as independents and Democrats.'' As of last month, the IRS backlog included 10.2 million unprocessed individual returns.

Funding from the Inflation Reduction Act will also go toward tech modernization. The IRS currently uses technology from the 1960s, called COBOL, to process and intake individual tax returns. According to government officials, the agency has struggled to find workers who are still equipped to code under the antiquated system.

The increased funding for the IRS is a key part of Democrats' plan to pay for the Inflation Reduction Act. By going more forcefully after tax cheats and increasing compliance, the Congressional Budget Office estimates the agency will increase revenue by $204 billion over the next decade.

Yet while the IRS may be in desperate need of more funding, it's not exactly most Americans' favorite government institution. Nobody likes to fork over a big check to Uncle Sam. Which is a big reason why Republicans are likely to keep hammering this point in the coming months, and potentially pointing to 87,000 new IRS agents who will never materialize.

''I think a lot of people are going to be upset by this across the country and across the political spectrum,'' Hogan Gidley, Trump's former White House deputy press secretary, tells TIME, when asked about IRS funding. He falsely described the Biden administration's plan as hiring ''85,000 IRS agents to come after mom-and-pop businesses.''

But if Gidley's right, Americans will only be angry because of what Republicans are telling them about the IRS—not what's actually happening there.

[From The New York Times, Aug. 10, 2022]

FOR OLDER AMERICANS, HEALTH BILL WILL BRING SAVINGS AND 'PEACE OF MIND'

(By Sheryl Gay Stolberg and Noah Weiland)

WASHINGTON.—After Pete Spring was diagnosed with dementia in 2016, he and his wife emptied their checking account in part to pay for his prescription drugs, then ran through $60,000 in pension payments before resorting to a charge card to help make sure Mr. Spring had the heart and Alzheimer's medications he needed to survive—just two of the 11 drugs he took. Mr. Spring, of Marietta, Ga., died in April, before the unveiling of the tax, climate and health bill that the Senate passed over the weekend. The measure aims to lower the cost of prescription drugs for people on Medicare, like him; his wife, Gretchen Van Zile, has been left to look back on what felt like an outrageous injustice.

''Here seniors are in their golden years,'' said Ms. Van Zile, 74, ''and the only people seeing gold are the pharmaceutical companies.''

Nearly 49 million people, most of them older Americans, get prescription drug coverage through Medicare, yet many find that it does not go very far. Low-income people quality for government subsidies, so those in the middle class—people like Mr. Spring and Ms. Van Zile—are hit hardest by high drug costs.

The Senate bill, which the House is expected to pass on Friday, then send to President Biden's desk, could save many Medicare beneficiaries hundreds, if not thousands of dollars a year. Its best-known provision would empower Medicare to negotiate prices with drug makers with the goal of driving down costs—a move the pharmaceutical industry has fought for years, and one that experts said would help lower costs for beneficiaries.

But the legislation would also take more direct steps to keep money in people's pocketbooks, though they would be phased in over time.

Beginning next year, insulin co-payments for Medicare recipients would be capped at $35 a month. As of 2024, those with costs high enough to qualify for the program's ''catastrophic coverage'' benefit would no longer have to pick up 5 percent of the cost of every prescription. And starting in 2025, out-of-pocket costs for prescription medicines would be capped at $2,000 annually.

''This is a huge policy change and one that has been a long time coming,'' said Dr. Stacie Dusetzina, an associate professor of health policy at Vanderbilt University. ''For people needing high-cost drugs, this will provide significant financial relief.''

Between 2009 and 2018, the average price more than doubled for brand-name prescription drugs in Medicare Part D, the program that covers products dispensed by pharmacies, the Congressional Budget Office found. Between 2019 and 2020, price increases outpaced inflation for half of all drugs covered by Medicare, according to an analysis from the Kaiser Family Foundation.

Perhaps no drug has been talked about as much as insulin, the diabetes medication that is more than 100 years old. Prices for insulin and its analogues have risen so fast that many diabetes patients who rely on the drug put themselves at risk by taking less than is prescribed to cut costs.

More than three million Medicare beneficiaries take one of the 42 different types of insulin that are covered by Medicare, according to an estimate by the Kaiser Family Foundation, which found that the average out-of-pocket cost is $54 a month. But for some people, the costs are much higher.

Evelyn Polay, 82, of Merrick, N.Y., spends more than $1,200 every three months on four different diabetes medicines, including Humalog and another type of injectable insulin, which she has been taking for about 30 years.

She still works as a part-time bookkeeper and counts herself as fortunate. ''It's not a question of do I eat or do I take my medicine,'' she said.

But she worries about other people, including her own grandchildren, three of whom also have diabetes. Democrats tried to apply the bill's proposed $35 co-payment to all insulin prescriptions, including those covered by private insurers. But Republican senators forced the removal of that language—even though seven of them wanted to keep it in the bill. To hear the voices of older Americans who confront high drug costs month in and month out is to hear fear and worry, anger and stress. Many say they are figuring out how to get by, skipping vacations and other niceties for which they saved.

For Kim Armbruster, 65, who recently retired after a 40-year nursing career, keeping down the costs of her medications for diabetes, psoriatic arthritis and Graves' disease, an autoimmune disorder affecting the thyroid, has been a scramble since she started on Medicare in March. Ms. Armbruster, of Cary, Ill., said she had saved extra insulin from prescriptions filled when she had commercial insurance, enough to keep costs down before a monthly cap kicks in. But her other conditions have caused immense financial strain.

By June, she had reached Medicare's threshold for catastrophic coverage after paying more than $7,000 for Enbrel, a drug she takes for the arthritis; Synthroid, which she takes for Graves' disease; Eliquis, for atrial fibrillation, insulin and her insulin pump.

''It's all about thinking ahead, looking for alternatives and strategizing the home budget to be able to take the necessary meds,'' she said. Learning to keep up with costs, she added, had been like ''baptism by fire, to learn everything I can possibly learn about it to maneuver drug costs and stay healthy without complications.''

The carousel of medications taken by Mr. Spring, the dementia patient who died in April, included eye-popping price tags for drugs including Eliquis, for a heart condition, and Namenda, an Alzheimer's drug. Mr. Spring also took an antidepressant and medications to dull the side effects from Namenda.

Those drugs ran the couple around $1,000 a month. Had the $2,000 annual out-of-pocket cap been in place when her husband was alive, Ms. Van Zile said, they would have reached it by March every year. Ms. Van Zile retired from her job working for Fulton County in Georgia so that she could take care of her husband, further cramping their savings. ''His sense of humor put a smile on my face every day,'' she said. ''The bitter aspect of it was the financial stress.''

Democrats have been promising for years to lower the cost of prescription drugs. So have some Republicans, including former President Donald J. Trump. But the Senate bill passed along party lines, without any Republican votes. In the 50–50 Senate, Vice President Kamala Harris broke the tie vote.

Republicans, and the pharmaceutical industry, insist that the measure will stifle innovation and reverse progress on therapies and treatments, including those for cancer care—a high priority for Mr. Biden. The industry's main trade group, PhRMA, says the bill, which imposes stiff penalties on companies that refuse to negotiate, amounts to government price setting—not negotiation.

At a media briefing last month, Stephen J. Ubl, the chief executive of PhRMA, warned that Democrats were ''about to make a historic mistake that will devastate patients desperate for new cures.''

But backers of the measure say new treatments are meaningless if patients can't afford them. The promise of Medicare, enacted in 1965, has always been that it would take care of older Americans. The prescription drug benefit was not added until 2003.

It includes the provision for catastrophic coverage, in which the government picks up the full cost of medicines—except for 5 percent, paid by the patient—after an individual spends $7,050 a year out of pocket. The Kaiser Family Foundation says that 1.3 million Medicare beneficiaries hit the catastrophic threshold each year; 1.4 million have out-of-pocket costs of $2,000 or more.

''You rarely hear people complain about turning age 65 and going on Medicare; it's often a relief,'' said Larry Levitt, the foundation's executive vice president for health policy. ''But the way Medicare now works, there can be some nasty surprises for people with very high drug expenses, and this bill will provide a lot of relief.''

A study conducted by Dr. Dusetzina highlighted how the middle class gets squeezed. She examined 17,076 new prescriptions issued between 2012 and 2018 for Part D beneficiaries, and found that those receiving subsidies were nearly twice as likely to obtain the prescribed drug within 90 days as those without subsidies.

Among those who did not qualify for subsidies, 30 percent of all prescriptions for cancer drugs went unfilled, as did more than 50 percent of prescriptions to treat immune system disorders or high cholesterol.

Patti Kellerhouse, a 64–year-old in Henderson, Nev., was diagnosed with metastatic breast cancer in 2017 that had spread to her liver. On long-term disability through her employer, she had paid $10 a month out of pocket for the oral cancer treatment she needed. But when she transitioned to a Medicare Advantage plan, the medication cost more than $3,100 for the first month.

While she has been able to afford the price jump, it has stressed her financial planning. She is saving money for a new car, among other things. She said she has daughters and grandchildren whom she would like to continue supporting.

''I worked hard my whole life,'' she said. ''These are high co-payments. They shouldn't happen when you're at retirement age.''

Many Americans make tough choices about whether to continue taking drugs they need. Bob Miller, a 71 year-old multiple sclerosis patient in Prior Lake, Minn., is among them.

Every other day for 12 years, Mr. Miller took Betaseron, a brand-name prescription drug that can delay the progression of his disease by staving off flare-ups of numbness, muscle stiffness and other symptoms that can leave patients worse off than they were before. But the drug was expensive; even with his Medicare insurance, it cost more than $10,000 a year.

So he quit taking the drug in 2016 after consulting with his doctors, who told him he could ''roll the dice'' and survive without it—at least for the time being. Since then, he has lived with the unsettling worry that he is gambling with his own health.

''In the background, you don't know what's going on,'' Mr. Miller said. 'There might still be some damage being done to my nerve fibers.''

When a neurologist recently told him it might help to go back on a disease-modifying drug, Mr. Miller told him he would like to, if not for the prohibitive cost. The new legislation, he said, will deliver something he has been longing for: ''Peace of mind.''

Mr. MCGOVERN. Mr. Speaker, seniors know that this bill will help bring down their healthcare and prescription drug costs dramatically. Passing this bill will be a huge sigh of relief for 34 million Americans covered by Medicare.

Mr. Speaker, I yield 2 minutes to the gentlewoman from Pennsylvania (Ms. SCANLON), a distinguished member of the Rules Committee.

Ms. SCANLON. Mr. Speaker, the American people asked, and Democrats are delivering.

I am proud to join my colleagues in moving this historic effort to fight climate change, lower prescription drug prices, and reduce the deficit.

Every district in our country has felt the pain of inaction on the growing climate crisis, from forest fires in the West to unprecedented flooding in the Midwest and Northeast.

My district is no exception. Just this week, I visited the Brandywine River Museum of Art, home of Andrew Wyatt's masterpieces, which, 1 year ago, experienced devastating damage when extreme weather caused the nearby river to rise over 18 feet.

Yesterday, I toured the wetlands at John Heinz National Wildlife Refuge to discuss measures to address the ever-more-frequent flooding being experienced in the nearby Eastwick neighborhood.

From one end of my district to another, my constituents are seeing the devastating impact of climate change every single day. Congress must deliver results for these people: legislation that makes a difference for hard-working Americans.

When my Republican colleagues were in the majority, they used their control over this body to pass tax cuts for the wealthy and deny healthcare to millions of Americans. But Democrats have proven over and over they take seriously their job to deliver results for all of their constituents, and that is why we are here today.

Through tax incentives, grants, and loans, the Inflation Reduction Act will reduce CO_2 emissions by 40 percent by 2030. This legislation will invest in our energy sector to promote innovation and renewable energy, and it will do this while supporting workers' unions and creating more than 9 million new jobs over the next decade.

The bill will also ensure that vulnerable communities like Eastwick, most likely to feel the impact of a climate crisis, will receive the tools and attention they deserve.

Beyond addressing climate, the bill will radically lower the cost of expensive prescription drugs, help 13 million Americans keep their health insurance, and empower the IRS to go after wealthy corporations and tax cheats. Notably, it will do all this while reducing the budget deficit.

Mr. Speaker, I am proud to support this legislation, and I urge all of my colleagues to do the same.

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Mr. BURGESS. Mr. Speaker, I yield 1 minute to the gentlewoman from Oklahoma (Mrs. BICE).

Mrs. BICE of Oklahoma. Mr. Speaker, I thank my colleague for yielding.

I rise in opposition to the rule to consider the Senate amendment to H.R. 5376, the so-called Inflation Reduction Act. This partisan legislation is full of new tax hikes, which will negatively impact Oklahomans throughout my district. Sadly, the legislation will only worsen inflation and further the Democrats' Green New Deal priorities. The bill should instead be called the Green New Deal lite.

To make matters worse, the bill will not solve the energy crisis our Nation is currently facing. It raises the royalty rate for onshore oil and gas leases, imposes a new per-acre fee to nominate these parcels, and provides billions for so-called environmental justice initiatives. The legislation also includes a natural gas tax, which would make it more expensive to heat homes, cook, and more.

Mr. Speaker, for these reasons, I urge my colleagues to reject the rule and oppose this legislation.

Mr. MCGOVERN. Mr. Speaker, I yield 2 minutes to the gentleman from Colorado (Mr. NEGUSE), a distinguished member of the Committee on Rules.

Mr. NEGUSE. Mr. Speaker, I thank the chairman for yielding.

My colleagues on the other side of the aisle talk a big game about deficit reduction. They used the same parliamentary procedure, budget reconciliation, when they were in power and in control of this majority, and they blew a $2 trillion hole in the deficit.

House Democrats here today, putting people over politics, have put a bill on the floor that would reduce the deficit by billions of dollars. Apparently, that is not enough for my colleagues on the other side of the aisle.

This bill will lower costs. It will create better-paying jobs for the American people, and it will invest in climate action and the existential threat of our time facing my constituents in Colorado.

Since 1982, Colorado has experienced natural disaster after natural disaster that has cost our State over $55 billion, including the most destructive fire in the history of my State just this past December.

It is time for us to take this climate crisis seriously. That is exactly what this bill does, through investments in R&D, through investments in energy storage and battery technology, and so much more to enable our transition to a clean energy future.

I am proud to support this bill because I believe it delivers for the American people. Mr. Speaker, I certainly urge my colleagues to support it, as well.

Mr. BURGESS. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, if we defeat the previous question, Republicans will amend the rule to allow the House to consider an amendment that would stop the IRS from hiring 87,000 new agents to target and harass lower-income Americans.

Mr. Speaker, I ask unanimous consent to insert the text of the amendment into the RECORD, along with extraneous material, immediately prior to the vote on the previous question.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. BURGESS. Mr. Speaker, I yield 3 minutes to the gentleman from Nebraska (Mr. SMITH), who is here to explain the amendment.

Mr. SMITH of Nebraska. Mr. Speaker, I thank my colleague from Texas for yielding me time.

As Mr. BURGESS pointed out, if we defeat the previous question, I will move to amend the rule to make in order my amendment to strike funding for IRS enforcement activities.

The administration's own Treasury Department has said this funding would be used to hire 87,000 new IRS agents. This has been verified. These agents will be focused on targeting American families, small businesses, farmers, and ranchers with audits.

Families and small businesses are struggling. That is no secret. Inflation is at 8.5 percent. Food and gas prices are at record highs. Despite this bill's name, reasonable economists agree it will do nearly nothing to actually reduce inflation, especially in the near term.

Small business pessimism about costs and access to workers is at all-time highs, and audits would only compound this misery. Estimates put the starting cost to a small business being audited in the range of $10,000 to $75,000. Ridiculous. That is the last thing our small businesses need, the vast majority of whom follow the law. They are law-abiding individuals and law-abiding businesses.

My amendment makes the following changes to the bill.

It strikes the $45 billion for enforcement activities, which include legal and litigation support, digital asset monitoring, and enforcing criminal statutes. Those are audit activities.

It strikes $25 billion for operation support, which includes rent payments, printing, postage, and other administrative activities to support the new auditors. It also strikes $104 million for the Office of Tax Policy at IRS, the office which creates new tax regulations.

It strikes $153 million for the U.S. Tax Court, where cases related to these new audits would be heard, and it strikes $50 million for Treasury to implement these changes.

Now, let me tell you what this amendment would not do. This amendment leaves in place $3.2 billion for taxpayer services to help address the backlog of nearly 20 million unprocessed returns. We agree this backlog is a serious problem, and taxpayers need better customer service. It leaves in place $4.8 billion for badly needed IRS systems modernization.

According to the CBO, the bill would still reduce the deficit if we adopt this amendment while leaving every other provision of the package intact.

Unless there are Senate Democrats who believe auditing families and small businesses is the single most important part of this bill, they should have no problem expeditiously passing it again.

Because we would only make in order this one single amendment, if we defeat the previous question, it will only delay final passage of the bill by about 20 minutes.

Mr. Speaker, I have many serious concerns about this bill that the rule makes in order, which I will discuss later. I find it particularly troubling the Democrats think auditing thousands of more American families and small businesses is the solution to inflation.

Let's defeat the previous question and help assure law-abiding Americans that the IRS isn't going to show up at their doors.

Mr. McGOVERN. Mr. Speaker, I yield myself such time as I may consume.

For anybody to suggest that the IRS is somehow coming after people is absurd and dangerous. This fear-mongering has to stop.

Yesterday, the top Republican on the Senate Judiciary Committee, CHUCK GRASSLEY, made this outrageous statement that armed IRS agents will go door-to-door with assault rifles after this bill passes. All I can say to that is everyone grab your tinfoil hats.

I mean, in response, Senate Finance Chairman RON WYDEN said: ''It is unbelievable that we even need to say this, but there are not going to be 87,000 armed IRS agents going door-to-door with assault weapons.''

This is funding for answering phone calls, upgrading computer systems, and getting our constituents the refunds that they have been waiting for, for months and months.

I get it. My Republican friends do not want to give the IRS the ability to go after wealthy tax cheats, big corporations that are using every loophole possible to avoid paying taxes. But do you know what? Our constituents have to pay their fair share. These rich people ought to pay their fair share, as well.

I get it. My Republican friends, when they were in charge, passed a $2 trillion tax cut to make it easier for the rich and powerful to cheat on their taxes. This Democratic majority is going to make sure they pay their fair share.

Mr. Speaker, I yield 1 minute to the gentlewoman from Texas (Ms. JACKSON LEE).

Ms. JACKSON LEE. Mr. Speaker, I thank the distinguished chairman for yielding.

Mr. Speaker, I rise enthusiastically to support the rule and the underlying bill.

As I do so, let me ask my colleagues on the other side of the aisle to join me in asking President Trump to lower the rhetoric so we don't have people dying every day because of his provocative words.

Let me say, this bill is a miracle of success. It is a miracle because we, the Democrats, are giving back $300 billion to reduce the inflation that was created by the Trump tax cut that has been killing us for the last couple of years.

I am excited about the idea that those who are not paying their fair tax, the top 1 percent—$160 billion they do not pay—yet we will raise no taxes on those making $400,000 or less.

We will make corporations and ultrawealthy persons pay their fair share through the IRS working to help working people. No new taxes on families. That is crucial.

Now, on the underlying bill, I would have wanted to offer an amendment dealing with the carried interest, which would have gotten us $14 billion. I wanted to make sure that we had the $35 limit on insulin and, as well, help for Medicaid recipients.

This is a great bill. I support the rule and the underlying bill.

Mr. Speaker, I would like to commend you and Chairman MCGOVERN for the Rule enabling the Inflation Reduction Act of 2022, H.R. 5376, to be considered and voted on the floor today.

Rapid action on the Inflation Reduction Act is vital, as it will have a major positive impact on quality-of-life for American families, reduce inflation for all Americans, and bolster our national economy and competitiveness for years to come.

This landmark legislation will provide urgently needed relief, as well as many reforms and initiatives that will help our nation transition to its next era of economic success for all Americans.

Even though H.R. 5376 doesn't include every solution that I hoped would be included, I wholeheartedly and enthusiastically support the rule and the bill because of the overwhelmingly positive effects that the Inflation Reduction Act will have.

The bill makes historic investments to combat climate change by putting the United States on a path to reduce emissions by 40 percent by 2030, including investments in clean energy and energy efficiency that will lower household energy costs.

The bill's clean energy and emission reduction programs attack the climate crisis at its source—electric utilities, cars, trucks, and even methane-producing farm animals—while ensuring that rural and disadvantaged communities share the benefits.

It would bring electric cars—and the fuel costs they save—within the reach of working families. It would also lower utility bills, promote community solar projects, and boost America's clean energy manufacturing base and workforce.

The Inflation Reduction Act will lower the costs of prescription drugs by empowering Medicare—for the first time—to negotiate prices, while limiting out-of-pocket costs and price increases. Medicare would negotiate a maximum price of high-cost prescription drugs for Medicare Part B and Part D that will take effect in 2026. This provision will make prescription drugs more accessible and stop drug companies from raising the price of prescription medicines faster than inflation.

This legislation will also extend the Affordable Care Act's health insurance premium tax credits through 2025. This will avert a huge price hike in premiums for the majority of the 14 million people who have enrolled in ACA Marketplace plans.

The Inflation Reduction Act would create a more equitable tax system by applying a 15 percent minimum tax to corporations with more than $1 billion in average annual income over a three-year period. This would ensure that these corporations at least pay roughly the same rate as many working taxpayers.

The bill would also impose a 1 percent excise tax on corporate stock buybacks, and it would enable the IRS to reverse staff cuts and ensure compliance with tax laws and regulations.

By creating a more equitable tax system, this legislation will ease the pressure of inflation and allow more Americans to participate productively in the economy. Americans overwhelmingly agree that corporations have paid too little for too long. Only in Washington would Republicans fight against cutting costs for low- and middle-income workers and their families in defense of wealthy corporations.

That point about fundamental equity brings me to one of my regrets about this bill. When the agreement that led to this bill was announced in July, it had a provision to close the carried interest loophole. That tax code loophole allows managers of private equity and other investment funds to pay lower taxes on their earnings than those paid by wage and salary earners.

The Senate agreement, as it was first announced, would have closed the carried interest loophole by extending the required holding period to five years, which is more in line with how long private equity funds typically hold their investments. But unfortunately, the Senate dropped that provision from the bill, giving up $13 billion that it would have raised over ten years.

The carried interest loophole benefits billionaires, and by that provision being dropped from the bill, billionaires scored a victory worth billions of dollars at the time when most Americans are struggling to make ends meet.

Obviously, that offends principles of equity and fairness, and, if I had the opportunity amend H.R. 5376, I would have offered an amendment to close the carried interest loophole.

Another amendment that I would have offered would have lowered the costs of insulin for people whose health care coverage is with private insurance companies.

While I am delighted that H.R. 5376 imposes a $35 per month cap on the price of insulin for people covered by Medicare, this cap should have extended to Americans with private insurance. I was very upset that Senate Republicans rejected that policy, as it is unconscionable to force people to choose between affording their life-sustaining insulin or their other daily needs. Some Americans have died because they couldn't afford their insulin, which has been subject to unjustifiable pricing practices.

So, I would have offered an amendment to ensure that all Americans, including those with private health insurance, benefit from a $35 per month cap on their insulin costs.

Finally, I was disappointed that Senator RAPHAEL WARNOCK's amendment about Medicaid expansion was not adopted by the Senate. This amendment sought to close the Medicaid coverage gap so that 2.2 million people living in poverty, with no affordable health care, would be able to see a doctor when they are sick, pregnant, or have other health needs.

The third amendment I would have offered would have closed the Medicaid coverage gap for health care to impoverished Americans who have a need for, and the right to, health care. Although it is not in this bill, I will continue to fight for this.

Even without those three elements, the Inflation Reduction Act is excellent legislation that will be a great leap forward for the American people, particularly for my constituents in the 18th Congressional District of Texas, as well as for all of America.

Mr. BURGESS. Mr. Speaker, I yield 1 minute to the gentleman from Nebraska (Mr. SMITH) for the purposes of rebuttal.

Mr. SMITH of Nebraska. Mr. Speaker, it is interesting, in this exchange here, the claims being made that this bill will just do so many wonderful things for our country and that they are holding harmless folks making less than $400,000.

The CBO just reported that at least $20 billion in savings from this bill will come from families making less than $400,000 a year, hardly what has been stated by the folks advocating for this bill.

We know that the facts point out that it is 87,000 new employees, including agents, over at the IRS, and these full-time equivalents would take place by 2031. I am not sure where those folks come from, necessarily. I know it has been stated that this would fill vacancies or answer retirements for the next few years. But why do we need new money for that? That should already be budgeted.

Certainly, these agents at the IRS have law enforcement authority. They have badges that let them walk around the magnetometers at the airports. Certainly, I would assume they are armed, as well.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. BURGESS. Mr. Speaker, I yield an additional 30 seconds to the gentleman from Nebraska.

Mr. SMITH of Nebraska. The Joint Committee on Taxation estimates 78 to 90 percent of new revenue from unreported income will come from folks earning less than $200,000 per year.

I think we need to be very cautious as we move forward and grow an agency that even President Clinton pushed back on when he was President, realizing that the agency was harassing the American people.

Mr. McGOVERN. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I want to make clear to my colleagues that, actually, in the Senate bill, there was explicit language that made it very clear that none of this money would be used for audits for people earning $400,000 or less or targeting small businesses. But Republicans over in the Senate insisted that the language be stripped out, and now they are complaining about it.

But do you know what? I have good news for you.

Mr. Speaker, I include in the RECORD a letter from Treasury Secretary Janet Yellen that makes it crystal clear that that is not what is going to happen, along with a letter from Donald Trump's appointed IRS Commissioner, who is still there, who made it very clear that it won't be used for that.

SECRETARY OF THE TREASURY,
DEPARTMENT OF THE TREASURY,
Washington, DC, August 10, 2022.

CHARLES P. RETTIG,
Commissioner, Internal Revenue Service,
Washington, DC.

DEAR COMMISSIONER: The Inflation Reduction Act includes much-needed funding for the IRS to improve taxpayer service, modernize outdated technological infrastructure, and increase equity in the tax system by enforcing the tax laws against those high-earners, large corporations, and complex partnerships who today do not pay what they owe.

These crucial investments have been a focus of the Biden Administration since the President's first day in office, and I was heartened to see the legislation pass the Senate this weekend.

Notwithstanding the changes that arose because of Republican challenges during the Byrd process, I write today to confirm the commitment that has been a guiding precept of the planning that you and your team are undertaking: that audit rates will not rise relative to recent years for households making under $400,000 annually.

Specifically, I direct that any additional resources—including any new personnel or auditors that are hired—shall not be used to increase the share of small business or households below the $400,000 threshold that are audited relative to historical levels. This means that, contrary to the misinformation from opponents of this legislation, small business or households earning $400,000 per year or less will not see an increase in the chances that they are audited.

Instead, enforcement resources will focus on high-end noncompliance. There, sustained, multiyear funding is so critical to the agency's ability to make the investments needed to pursue a robust attack on the tax gap by targeting crucial challenges, like large corporations, high-networth individuals and complex pass-throughs, where today the IRS has resources to initiate just 7,500 audits annually out of more than 4 million returns received.

This is challenging work that requires a team of sophisticated revenue agents in place to spend thousands of hours poring over complicated returns, and it is also work that has huge revenue potential: indeed, an additional hour auditing someone making more than $5 million annually generates an estimated $4,500 of additional taxes collected. This is essential work that I know the IRS is eager to undertake.

For regular taxpayers, as you emphasized last week, the result of this resource infusion will be a lower likelihood of audit by an agency that has the data and technological infrastructure in place to target enforcement resources where they belong—on the high end of the income distribution, where the top 1 percent alone is estimated to not be paying $160 billion in owed taxes each year. That's important as a matter of revenue-raising, but it's also essential as a matter of fairness.

Crucially, these resources will support a much-needed upgrade of technology that is decades out-of-date, and an investment in taxpayer service so that the IRS is finally able to communicate with taxpayers in an efficient, timely manner. I look forward to working with you on creating new digital tools to allow taxpayers to get information from the IRS instantaneously and on improving taxpayer service, so the agency is well-equipped to answer calls when they come in.

This historic investment in our tax system will accomplish two critical objectives. It will raise substantial revenue to address the deficit; and it will create a fairer system, where those at the top who do not today comply with their tax obligations find it far less easy to do so, and where all taxpayers receive the service from the IRS that they deserve, and that your dedicated workforce is eager to deliver. The importance of the work ahead cannot be overstated.

Sincerely,

JANET L. YELLEN.

DEPARTMENT OF THE TREASURY,
INTERNAL REVENUE SERVICE,
Washington DC, August 4, 2022.

DEAR MEMBER OF THE UNITED STATES HOUSE OF REPRESENTATIVES: It has been the greatest honor of my professional life to spend the last four years at the helm of the IRS. I am struck each day by the commitment of dedicated IRS employees to helping American families. And our employees have done all that without the tools to do so effectively. For too long, the agency has not had the resources that it needs to ensure the tax laws are enforced fairly and that Americans receive the level and quality of service they deserve. We are the greatest country in the world, yet the agency that touches more Americans than any other continually struggles to receive sufficient resources to fulfill its important mission.

The resources in the reconciliation package will get us back to historical norms in areas of challenge for the agency—large corporate and global high-net-worth taxpayers—as well as new areas like pass-through entities and multinational taxpayers with international tax issues, where we need sophisticated, specialized teams in place that are able to unpack complex structures and identify noncompliance.

These resources are absolutely not about increasing audit scrutiny on small businesses or middle-income Americans. As we've been planning, our investment of these enforcement resources is designed around the Department of the Treasury's directive that audit rates will not rise relative to recent years for households making under $400,000. Other resources will be invested in employees and IT systems that will allow us to better serve all taxpayers, including small businesses and middle-income taxpayers. Enhanced IT systems and taxpayer service will actually mean that honest taxpayers will be better able to comply with the tax laws, resulting in a lower likelihood of being audited and a reduced burden on them.

Large corporate and high-net-worth taxpayers often engage teams of sophisticated representatives who pursue unsettled or sometimes questionable interpretations of tax law. The integrity and fairness of our tax administrative system relies upon the ability of our agency to maintain a strong, visible, robust enforcement presence directed to these and other similarly situated taxpayers when they are noncompliant. These important efforts also support honest taxpayers who voluntarily comply with their filing and reporting requirements.

The IRS has fewer front-line, experienced examiners in the field than at any time since World War II, and fewer employees than at any time since the 1970s. Advances in technology have been helpful but have not kept pace with the ever-increasing responsibilities and challenges facing the IRS. As a result, the IRS has for too long been unable to pursue meaningful, impactful examinations of large corporate and high-net-worth taxpayers to ensure they are paying their fair share. This creates a direct revenue loss from evaders and lessens the potential to deter others from pursuing a similar path of noncompliance. Every American should support a fair and impartial system of tax administration supported by an appropriately resourced tax administrator. In fact, the continued success of our country depends, in part, upon the success of the agency in appropriately, fairly and impartially enforcing the tax laws and in providing meaningful, impactful services to every American.

As an extremely proud American, I'm grateful for your support of the IRS and our dedicated employees. I cannot be forceful enough in emphasizing that these resources will be transformative for the agency and for American taxpayers. I am available to meet with you at your convenience to discuss the foregoing.

Thank you,

CHARLES P. RETTIG.

Mr. McGOVERN. Mr. Speaker, let's stop the misinformation and stop the fear-mongering.

I get it. My Republican friends do not want to lower the costs of prescription drugs for senior citizens. They don't want to do anything about climate change. They don't want to pay down the deficit or the debt. I get it. But we do, and the American people do, and I am proud of this legislation.

Mr. Speaker, I yield 1½ minutes to the gentlewoman from California (Ms. WATERS), the distinguished chairwoman of the Committee on Financial Services.

Ms. WATERS. Mr. Speaker, I rise in recognition of the very long and difficult negotiations that have taken place following the Build Back Better Act, led by President Biden and the Democrats. I applaud all the beneficiaries of the reconciliation bill in what is now the Inflation Reduction Act.

This act includes historic climate change legislation. It will lower prescription drug costs, reduce the cost of Medicare, and, hopefully, force major corporations to pay their fair share of taxes.

However, as chairwoman of the Financial Services Committee, I have worked with members of my committee and many Members of Congress to confront the housing crisis in this country. We organized a request for $150 billion in the Build Back Better Act, which included rental assistance with Section 8 vouchers, development of more affordable housing units, support for first-generation home buyers, repairs to fix deteriorating public housing, and fair housing enforcement to eliminate discrimination and unlawful evictions.

However, there is not one nickel, not one dime, not one dollar, for the development of housing in this bill. We can no longer afford to have housing as an afterthought, a ''nice to have,'' or simply something that can wait until later. It is foundational to the prosperity of families, key to a healthy economy, and crucial to fighting inflation.

Yes, I am disappointed. I am going to vote for this bill because so many people are going to benefit in different ways, but I am disappointed that housing does not show up anywhere in this legislation.

Mr. BURGESS. Mr. Speaker, I reserve the balance of my time.

Mr. McGOVERN. Mr. Speaker, I yield 1 minute to the gentleman from Georgia (Mr. DAVID SCOTT), the distinguished chairman of the Committee on Agriculture.

□ 1015

Mr. DAVID SCOTT of Georgia. Mr. Speaker, I thank the gentleman for yielding. This is an important bill, and, yes, it will bring down inflation.

Mr. Speaker, we are dealing here with basic economics, and unless we have multiple forces working simultaneously, we will not be able to bring down the costs of food particularly.

I raise this point because, as Chairwoman WATERS pointed out, it does help in terms of prescription drugs. It brings down the cost of healthcare. Those reflect some of our basic needs. It helps our veterans with their healthcare.

Just as I stepped up and helped to deal with the step-up, we are having a problem with the front end of our food supply chain. We have 17,000 of our ranchers and small farmers going out of business every year.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. McGOVERN. Mr. Speaker, I yield the gentleman an additional 15 seconds.

Mr. DAVID SCOTT of Georgia. Mr. Speaker, let me just say that this is very important, and it sets the stage for this bill working with our lower food and fuel costs to continue the process.

Finally, we will have a bill in September that addresses the front line of our supply chain that will also bring down costs and inflation.

Mr. BURGESS. Mr. Speaker, I yield 30 seconds to the gentleman from Nebraska (Mr. SMITH) for rebuttal.

Mr. SMITH of Nebraska. Mr. Speaker, let me be very clear that if Secretary Yellen were accurate when she said that inflation was transitory, we would have no reason to be here right now. Obviously, she has backed off those comments based on realities, and that is what we need to focus on. Now, the realities and the facts are not what some hopes might be for some legislation on the floor.

Mr. Speaker, I include in the RECORD documents from the CBO, the JCT, the GAO, and the Department of the Treasury.

CBO has received a number of questions regarding our estimate of an amendment offered by Senator Crapo during the floor debate on H.R. 5376 last weekend. That amendment, #5404, would limit the use of additional funds for the Internal Revenue Service. If the amendment had been adopted none of the additional funds could have been used to audit taxpayers with taxable incomes below $400,000.

CBO did not complete a formal cost estimate in advance of consideration of the amendment but the agency did provide the following information to the Senate Budget Committee:

CBO estimates that the amendment 5404 would have the following effects:

No effect on outlays in the one or ten year budget windows; would reduce outlays in the five year budget window.

No effect on revenues in the one year budget window; would reduce the ''non-scorable'' revenues resulting from the provisions of section 10301 in the five and ten year budget windows.

No effect on outlays after 2031 but would decrease the ''non-scorable'' revenue resulting from the provisions of section 10301 after 2031.

CBO has not completed a point estimate of this amendment but the preliminary assessment indicates that amendment 5404 would reduce the ''non-scorable'' revenues resulting from the provisions of section 10301 by at least $20 billion over the FY2022–FY2031 period.

Thanks,

LEIGH ANGRES,
Director of Legislative Affairs,
Congressional Budget Office.

CONGRESS OF THE UNITED STATES,
JOINT COMMITTEE ON TAXATION,
Washngton, DC, August 17, 2021.

MEMORANDUM

To: Redacted.
From: Thomas A. Barthold.
Subject: Distributional Information.

This memorandum responds to your request for distributional information on a proposal in Treasury's ''General Explanations of the Administration's Fiscal Year 2022 Revenue Proposals'' (the ''Greenbook''). The proposal, ''Introduce Comprehensive Financial Account Reporting to Improve Tax Compliance,'' requires financial institutions to report inflows and outflows for every account with at least $600 of inflows or outflows in a year, for tax years beginning after December 31, 2022. Although these inflows and outflows do not directly correspond to any line items on tax returns, the proposal is estimated to reduce underreporting of income, particularly on income subject to little or no information reporting, such as individual business income, self-employment income, and small C corporation income. We estimate that the proposal would raise $206 billion over the 2022–31 budget window.

We are unable to provide distributional effects for this proposal because we do not impute unreported income to our individual tax model, in part because the distribution of unreported income is not well identified. Instead, we provide some distributional information on the tax gap attributable to the types of taxpayers that might be most affected by this proposal. In particular, underreporting of non farm proprietor income, i.e., Schedule C income, was estimated to contribute $68 billion to the annual $245 billion individual income tax underreporting tax gap for tax years 2011 to 2013.[1] Underreporting of Schedule C income also contributes heavily to the $45 billion self-employment (SECA) tax underreporting tax gap for those same years.[2]

The table below presents a distribution of estimated tax assessments from representative random audits related to underreporting of Schedule C income. To estimate these tax assessments, income adjustments from these audits were multiplied by estimated average marginal tax rates.[3] As the table shows, more than half of the assessed amounts are estimated to come from taxpayers with reported income between zero and $50,000.[4] To the extent that taxpayers with sole proprietor income tend to have lower income than taxpayers with partnership or S corporation income, the distribution of the tax assessments related to underreporting of Schedule C income might not represent the distributional effects of the Green Book proposal. To provide a fuller picture, the table also presents a distribution of estimated tax assessments related to underreporting of Schedule E income.[5] Many random audits of Schedule E income did not include entity-level audits. Entity-level audits were likely more common among smaller, single-owner businesses.[6] Thus, the Schedule E distribution below is incomplete and could skew toward lower incomes relative to a hypothetical distribution resulting from random entity-level audits.

The distributions below are grouped by reported adjusted gross income and therefore skew toward lower-income taxpayers relative to distributions done by true income (reported income plus unreported income). However, when audit adjustments are added to reported income, affected taxpayers tend to remain in the reported income group or move up only one income group.[7]

PERCENTAGE OF ESTIMATED TAX ASSESSMENTS RELATING TO UNDERREPORTING OF . . .

Reported Adjusted Gross Income (2010 dollars)	. . . Schedule C income	. . . Schedule E income
Less than $0	5%	6%
$0 to $50,000	52%	34%
$50,000 to $100,000	21%	25%
$100,000 to $200,000	12%	13%
$200,000 to $500,000	6%	14%
$500,000 and over	4%	9%
Total	100%	100%

Note: Details may not add to totals due to rounding.

ENDNOTES

1. Table 5, Internal Revenue Service, *Tax Gap Estimates for Tax Years 2011–2013* (Pub. 1415), September 2019.

2. Table 2, *ibid.*

3. The random audits were done by the IRS National Research Program for tax years 2006–2014. Income adjustments from these audits are presented in tables A3 and A5, Jason DeBacker, Bradley Heim, Anh Tran, and Alexander Yuskavage, ''Tax Non-compliance and Measures of Income Inequality,'' *Tax Notes Federal*, February 17, 2020, pp. 1103–1118. The estimated marginal tax rates are from the Joint Committee staff's individual tax model and combine income and SECA tax rates.

4. In 2010 dollars. The income ranges in the table are also in 2010 dollars.

5. Schedule E encompasses many types of income, including partnership and S corporation income, but table A5 in DeBacker *et al.* (2020) does not distinguish between them.

6. See p. 11, Gerald Auten and David Splinter, ''Comment: Tax Evasion at the Top of the Income Distribution: Theory and Evidence,'' August 5, 2021, available at *http://www.davidsplinter.com/AutenSplinter-TaxEvasion.pdf.*

7. Table 2, DeBacker *et al.* (2020).

APPENDIX I: OBJECTIVES, SCOPE, AND METHODOLOGY

As discussed below, we analyzed data for the most recent years available to determine (1) audit rates by selected income categories and the reasons for differences across these categories, and (2) audit outcomes and resources used for auditing individual tax returns across the income categories and the likely reasons for any trends. Our scope of work focused on taxpayer income and did not include analyzing audits by other characteristics, such as type of audit, type of auditor, or audit location.

Income levels. The Internal Revenue Service's (IRS) 2020 Data Book Table 17 provides data on audit rates and results by various groupings of total positive income. However, for our analysis and to simplify reporting, we developed fewer, broader income categories by combining IRS's income groupings, as shown in table 2. We analyzed IRS data using our broader income categories and compared the results with IRS's groupings. When the finer-level analysis provided additional insight, we discuss those insights in the report. In general, we used our broad income categories throughout the report to discuss general audit trends.

Similar to IRS, our income categories include returns with the Earned Income Tax Credit (EITC). We also analyzed EITC returns as a separate category because of their high volume and improper payment reporting.

A. RESTORING IRS RESOURCES

The first step in the President's efforts to restore IRS enforcement capability is a sustained, multi-year commitment to rebuilding the IRS. This involves spending nearly $80 billion on IRS priorities over the course of the decade including hiring new specialized enforcement staff, modernizing antiquated information technology, and investing in meaningful taxpayer service—including the implementation of the newly expanded credits aimed at providing support to American families. Importantly, the additional resources will go toward enforcement against those with the highest incomes, and audit rates will not rise relative to recent years for those earning less than $400,000 in actual income.

The President's proposal includes two components: a dedicated stream of mandatory funds ($72.5 billion over a decade) and a program integrity allocation ($6.7 billion over a decade). These mechanisms provide for a sustained, multi-year commitment to revitalizing the IRS that will give the agency the certainty it needs to rebuild.

The IRS proposal includes year-by-year estimates of the additional resources that will be directed toward the agency as well as the specific activities that these resources would support. The design ensures that the IRS is able to absorb and usefully deploy additional resources over the entire 10–year horizon and keeps budget growth manageable at around 10 percent per year.

SECRETARY OF THE TREASURY,
DEPARTMENT OF THE TREASURY,
Washington, DC, August 10, 2022.

CHARLES P. RETTIG,
Commissioner, Internal Revenue Service,
Washington, DC.

DEAR COMMISSIONER: The Inflation Reduction Act includes much-needed funding for the IRS to improve taxpayer service, modernize outdated technological infrastructure, and increase equity in the tax system by enforcing the tax laws against those high-earners, large corporations, and complex partnerships who today do not pay what they owe.

These crucial investments have been a focus of the Biden Administration since the President's first day in office, and I was heartened to see the legislation pass the Senate this weekend.

Notwithstanding the changes that arose because of Republican challenges during the Byrd process, I write today to confirm the commitment that has been a guiding precept of the planning that you and your team are undertaking: that audit rates will not rise relative to recent years for households making under $400,000 annually .

Specifically, I direct that any additional resources—including any new personnel or auditors that are hired—shall not be used to increase the share of small business or households below the $400,000 threshold that are audited relative to historical levels. This means that, contrary to the misinformation from opponents of this legislation, small business or households earning $400,000 per year or less will not see an increase in the chances that they are audited.

Instead, enforcement resources will focus on high-end noncompliance. There, sustained, multi-year funding is so critical to the agency's ability to make the investments needed to pursue a robust attack on the tax gap by targeting crucial challenges, like large corporations, high-net-worth individuals and complex pass-throughs, where today the IRS has resources to initiate just 7,500 audits annually out of more than 4 million returns received.

This is challenging work that requires a team of sophisticated revenue agents in place to spend thousands of hours poring over complicated returns, and it is also work that has huge revenue potential: indeed, an additional hour auditing someone making more than $5 million annually generates an estimated $4,500 of additional taxes collected. This is essential work that I know the IRS is eager to undertake.

For regular taxpayers, as you emphasized last week, the result of this resource infusion will be a lower likelihood of audit by an agency that has the data and technological infrastructure in place to target enforcement resources where they belong—on the high end of the income distribution, where the top 1 percent alone is estimated to not be paying $160 billion in owed taxes each year. That's important as a matter of revenue-raising, but it's also essential as a matter of fairness.

Crucially, these resources will support a much-needed upgrade of technology that is decades out-of-date, and an investment in taxpayer service so that the IRS is finally able to communicate with taxpayers in an efficient, timely manner. I look forward to working with you on creating new digital tools to allow taxpayers to get information from the IRS instantaneously and on improving taxpayer service, so the agency is well-equipped to answer calls when they come in.

This historic investment in our tax system will accomplish two critical objectives. It will raise substantial revenue to address the deficit; and it will create a fairer system, where those at the top who do not today comply with their tax obligations find it far less easy to do so, and where all taxpayers receive the service from the IRS that they deserve, and that your dedicated workforce is eager to deliver. The importance of the work ahead cannot be overstated.

Sincerely,

JANET L. YELLEN.

Mr. McGOVERN. Mr. Speaker, I urge my colleagues to please stop the fearmongering and pandering to the extremists.

People are listening when people speak on this House floor. We had someone show up at an FBI field office with a nail gun. Enough of the misinformation.

Mr. Speaker, I yield 30 seconds to the gentleman from Oregon (Mr. BLUMENAUER).

Mr. BLUMENAUER. Mr. Speaker, I appreciate the opportunity to make one point. The extent to which this is a partisan bill is a result of selective memory and a willful refusal on the part of my Republican colleagues to work with us.

This legislation is replete with items that I am proud to have authored with Senator GRASSLEY: The small energy wind tax credit; 30D in terms of electric vehicles; the 179 building tax credit. These are historically bipartisan in nature. There was a time when the Republicans used to work with us on that. They have chosen to move in the opposite direction, to their shame.

We are going to remedy that today.

Mr. BURGESS. Mr. Speaker, may I inquire as to how much time is remaining on each side.

The SPEAKER pro tempore. The gentleman from Texas has 1½ minutes remaining. The gentleman from Massachusetts has 4½ minutes remaining.

Mr. BURGESS. Mr. Speaker, I reserve the balance of my time.

Mr. McGOVERN. Mr. Speaker, I include in the RECORD a Washington Post piece titled, ''Climate change's impact intensifies as U.S. prepares to take action.''

[From The Washington Post, Aug. 11, 2022]

CLIMATE CHANGE'S IMPACT INTENSIFIES AS U.S. PREPARES TO TAKE ACTION

(By Chris Mooney, Brady Dennis and Sarah Kaplan)

For residents of the Norwegian archipelago of Svalbard, the United States' recent success in clinching a major piece of climate change legislation may feel like too little, too late.

Over the past 40 years, as the world's largest historical emitter of greenhouses gases repeatedly failed to take significant action on the climate, the region surrounding Svalbard has warmed at least four times faster than the global average, according to significant research published Thursday.

The study suggests that warming in the Arctic is happening at a much faster rate than many scientists had expected. And while U.S. lawmakers this summer hashed out the details of a massive bill to speed their nation's shift toward cleaner energy—the culmination of months of deliberations—the new findings were just the latest visceral reminder that the planet's changing climate isn't waiting around for human action.

Recent studies on subjects including tree mortality in North America and evidence of weakening ice-shelves in Antarctica, combined with a stream of extreme weather events that include last month's European heat wave and torrential floods of late in Kentucky and South Korea, are providing steady evidence of global warming's intensifying impact on the planet.

The Arctic is where some of the shifts are most severe.

Svalbard, a cluster of Arctic islands famed for populations of polar bears, experienced its hottest June on record. A record 40 billion tons of ice from the archipelago had melted into the ocean by the end of July. Melting permafrost and unstable mountain slopes are threatening homes.

And that's just a sampling from a region that has warmed at an astounding rate—roughly 3 degrees Celsius (5.4 degrees Fahrenheit) since 1979.

''It's a really vulnerable environment in the Arctic, and seeing these numbers, it's worrying,'' said Antti Lipponen, a scientist with the Finnish Meteorological Institute who contributed to Thursday's peer-reviewed study published in Communications Earth & Environment.

The study provides sobering context for this week's expected passage by the House of Representatives of the Inflation Reduction Act. Experts say it is a landmark piece of legislation that will drive down U.S. emissions of greenhouse gases by incentivizing the purchase of electric vehicles and energy-efficient appliances, and a quickening pace of renewable-energy installations. Recent estimates suggest that the bill could lower U.S. greenhouse gas emissions by as much as a billion tons per year by the end of 2030.

But that's still tiny, compared with the more than 2 trillion tons of planet-warming carbon dioxide gas that humanity has emitted since the year 1850—a figure that does not include any other warming gases, such as methane, which also is playing a major role in the world's temperature increases.

The Inflation Reduction Act will mark ''an historic moment'' for the United States—one that hasn't seemed plausible since President Bill Clinton and Vice President Al Gore pushed for significant action in the 1990s, said Bill Hare, a climate scientist and the chief executive at Climate Analytics, a prominent science and policy institute. The bill could have a global ripple effect that spurs other countries to take more ambitious steps, Hare said.

Yet, Hare noted that the legislation does not bring the United States to President Biden's goal of cutting emissions at least in half by 2030 from their 2005 levels. It also includes provisions for additional oil and gas drilling and easing permitting processes for fossil fuel infrastructure—contradicting findings from the United Nations Intergovernmental Panel on Climate Change that the world must nearly eliminate coal and significantly slash the use of oil and natural gas to have a hope of avoiding catastrophic warming.

At the same time, Hare noted, there is an ongoing ''rush for gas'' in Africa and Australia ''that is quite inconsistent with the Paris agreement,'' the 2015 accord in which nations vowed to progressively lower their emissions to avoid dangerous levels of warming. And Russia's war in Ukraine has prompted a near-term scramble for fossil fuels even in relatively climate-conscious Europe.

These forces continue to push the world off track from meeting the Paris accord's most ambitious goal: limiting global temperature increases to 1.5 degrees Celsius (2.7 degrees Fahrenheit) above preindustrial levels. Beyond that threshold, experts warn, the world faces a future of chronic food crises, escalating natural disasters and collapsing ecosystems.

Already, with the world have warmed by roughly 1.1 degrees Celsius (2 degrees Fahrenheit), deadly climate impacts are unfolding. Europe is broiling amid record-setting heat waves that have scorched crops and sparked wildfires. At least eight people were killed in Seoul as the heaviest rainfall in more than 100 years deluged the South Korean capital. Droughts have ravaged Mexico and contributed to a spiraling hunger crisis in East Africa. In the United States, people are dying of extreme heat, and in overwhelming Hoods and raging wildfires.

''This summer is just a horrorscape,'' said Kim Cobb, a climate scientist at Brown University and the lead author of the IPCC's most recent report on the science of climate change. ''And I know it won't be stopping in the near term.''

These disasters underscore what an exploding body of scientific research continues to show: that adverse climate change continues to outpace the plodding progress of political action. Even a historic investment such as the Inflation Reduction Act, Cobb said, is dwarfed by the scale of the crisis.

''There needs to be an infinite acceleration in frequency of this kind of legislation,'' she said. ''I think the planet is sending that message pretty loud and clear.''

STARTLING TRENDS IN THE ARCTIC

Take the new Arctic study, which shows that the amplified warming occurring at the top of the planet, while long expected, exceeds what climate models predict by a noticeable margin. ''We suspect that either this is an extremely unlikely event, or the climate models systematically underestimate this Arctic amplification,'' Lipponen said of the rapid pace of Arctic warming.

The study takes as its starting point the year 1979 because of the availability of satellite data covering the Arctic. It defines the Arctic as the region above the Arctic Circle, and the authors acknowledge that if longer periods are considered or if the Arctic is defined more broadly, the rate of Arctic warming can appear somewhat less.

The warming is most concentrated to the east of Svalbard, in the Barents and Kara seas, regions that have also seen some of the fastest loss of Arctic sea ice. This ice has traditionally reflected a huge amount of the sun's heat back into space, keeping the planet cool. But as it vanishes from the sea surface, more sunlight is absorbed by the ocean—and then the warmer sea surface supports even less ice.

It is one of the most well-known climate ''feedbacks''—a phenomenon through which an effect of warming contributes to further warmth. Although scientists try to account for this feedback in the models they use to predict future climate change, they might be underestimating it. At the extreme, the new study finds some regions between Svalbard and the Russian island of Novaya Zemlya that are warming at a rate of over 1.25 degrees Celsius, or 2.25 degrees Fahrenheit, every decade,

That's massively disruptive to Arctic life, human and otherwise.

But interconnections among the ice, atmosphere, land and ocean mean that no part of the planet will be unaffected. As extreme temperatures bake the carbon-rich permafrost of northern landscapes, the thawing earth releases carbon dioxide gas.

Even as people begin to cut their emissions, nature's emissions have just begun.

A SUDDEN COLLAPSE

There's also concerning news from the other pole.

NASA scientists, led by Chad Greene, have derived a technique allowing them to study the enormous, sometimes country-size platforms of ice, called ice shelves, that encircle Antarctica. These are Earth's main defenses against massive sea level rise, acting as a bracing mechanism that holds back Antarctica's inland ice.

But the shelves are sustaining severe damage. Several, like Larsen A and B, have collapsed entirely. Thwaites Glacier, Antarctica's most worrying and perhaps most vulnerable spot, has lost about 2 trillion tons of ice from its ice shelf, which has dramatically retracted inland, new research found. The overall area lost from Antarctic ice shelves since 1997—about 14,000 square miles—is a little bit larger than Maryland and represents about 2 percent of the total ice shelf area.

As a reminder of these ice shelves' vulnerability, the Conger Ice Shelf in East Antarctica—traditionally thought to be the coldest and most stable part of the ice sheet—suddenly collapsed this year.

Conger was not very large for an Antarctic shelf—merely the size of a large city. But its unexpected collapse—which appears to have been triggered by a sudden period of unusual warmth—should prompt alarm, scientist say.

''It means that Antarctica's ice shelves are vulnerable, and they can still surprise us,'' NASA's Greene, who works at the agency's Jet Propulsion Laboratory, said of the event. Greene's study, which appeared in Nature this week, was co-written with colleagues from NASA and the University of Tasmania.

''Conger counters a common expectation that ice shelf collapse should only occur after a long period of thinning and weakening,'' he continued. ''Conger tells us that ice shelves can collapse without any warning signs whatsoever.''

IMPERILED NORTHERN FORESTS

In another sign of the swiftly shifting climate, new research this week also details how tree species that dominate North American boreal forests—including firs, spruces and pines—are experiencing growing stress and a decline in the survival of saplings in response to rising temperatures and reduced rainfall.

The five-year, open-air experiment details how critical trees that have populated the southern edge of boreal forests—a key ecosystem for wildlife, timber production and for soaking up massive amounts of carbon dioxide—are suffering profound impacts as the world warms. But the species that are most likely to replace them, such as maples, are not poised to expand their distribution fast enough to fully replace the trees that are on their way toward dying out.

''The species that are most abundant there are much more vulnerable to climate change than I and other scientists had thought,'' said Peter Reich, a lead author of the study also published in Nature and a longtime forest ecology professor at the University of Minnesota.

If current trends continue, Reich said, swaths of boreal forests ''will be impoverished, and they might even fall apart or collapse'' over the next half-century unless warming slows. ''The take-home message for me is that a large part of boreal forests, one of the largest carbon sinks in the world, is probably going to take a pretty good hit in the next 40, 50 years, even in a best-case scenario,'' he said.

That's disturbing news, because Earth needs to gain forests, not lose them, as people try to employ every trick in the book to get carbon that is in the atmosphere back into plants, soils, rocks and even underground storage caverns.

Reich sees his most recent findings in a broader context: While the climate-focused legislation expected to pass in Congress this week is a positive, the impacts of climate change will continue to accelerate, and they will require more far-reaching action.

Reich called the Inflation Reduction Act a ''good first step'' but added that ''even in the most optimistic scenario, there's going to be a lot of pain and suffering.''

''It's going to take an economic toll on poor and rich alike in the future,'' he said. ''We shouldn't pat ourselves on the back and say, 'Mission accomplished.' ''

Mr. MCGOVERN. Mr. Speaker, I yield 1 minute to the distinguished gentleman from Texas (Mr. CASTRO).

Mr. CASTRO of Texas. Mr. Speaker, there are a lot of great things in this legislation. I want to focus on one thing that is important for San Antonio.

In 2019, my county, Bexar County, had the second-highest death toll from diabetes. My grandmother died from diabetes. My mom is diabetic. I remember going with my grandmother, and she would inject insulin into herself. Sometimes she had trouble paying for it and spent days, sometimes several days, at the hospital.

There are so many people—senior citizens—in this country who will benefit from the fact that we are capping insulin costs at $35 a month and prescription drug costs, humble, hardworking people who don't ask a lot from us or their government but will benefit incredibly from this legislation.

I say thank you to everybody who supported it and who is getting it across the finish line. It is going to be great for the country.

Mr. BURGESS. Mr. Speaker, I reserve the balance of my time.

Mr. MCGOVERN. Mr. Speaker, I don't see any other speakers on our side, so I yield to the gentleman for his closing, and I reserve the balance of my time.

Mr. BURGESS. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, as we close out this debate, once again, I acknowledge that I have been aided on the floor during rule debate by the able services of Rachel Huggins, who, unfortunately, is leaving my office at the end of this month to join the Foreign Service. Our loss is the Foreign Service's gain, but she will continue to serve her country and serve her country well. We are so grateful for her service that she has provided in both my office and at the Rules Committee.

Now, despite the name, this bill will do very little to reduce inflation. According to an analysis by the University of Pennsylvania Wharton School, the bill increases inflation through 2024 while having an overall negligible effect.

You would almost need to be an atomic physicist to be able to measure on a molecular level how much this is going to reduce inflation, but it is going to increase Federal spending. We know already the increase in Federal spending is what lit the fire of inflation in the first place.

This is a bad bill. Reject the previous question so we can take up Mr. SMITH's amendment. Reject the underlying bill.

Mr. Speaker, I yield back the balance of my time.

Mr. MCGOVERN. Mr. Speaker, I yield myself the balance of my time.

The decision before us is simple. I don't know what my friends across the aisle find so off-putting about making historic investments in healthcare, cutting costs at pharmacy counters, combating climate change, slashing energy prices, and reducing the Federal deficit. Maybe they are just angry that we want to lower costs for the American people by making the wealthy pay their fair share. Or maybe it is because they know that this bill will put their Big Pharma and Big Oil buddies on notice.

Do you know what? I am proud of what we are finally doing here. I am proud that we are finally allowing drug prices to be negotiated to lower those costs. I am proud that we are extending the biggest expansion in healthcare coverage in a decade. I am proud that we are reducing future energy costs for thousands of families. I am proud that we are making the biggest investment to combat climate change ever.

Today, we are putting people over politics. People over politics, that is what Democrats are about. Today, we are delivering.

I know it took a while to get us to this point. It is a testament to the President and the Vice President. It is a testament to the Speaker of the House and to the Democrats on both sides of the Capitol that we are finally pushing this across the finish line. It is a testament to the climate activists, especially the young people who have been fighting for action. It is a testament to the senior activists, groups like AARP, that have been fighting tirelessly to get prescription drug costs down lower so seniors don't have to choose between their prescription drugs and paying their rent or their utility bills.

We have done it. We have moved the ball.

Mr. Speaker, I urge all of my colleagues to seize this opportunity before us. Vote for this rule and the underlying legislation so that the American people can truly have a fair shot in the 21st century.

Mr. Speaker, I urge a ''yes'' vote on the rule and the previous question.

The material previously referred to by Mr. BURGESS is as follows:

AMENDMENT TO HOUSE RESOLUTION 1316

Strike all after the resolving clause and insert the following:

That immediately upon adoption of this resolution the Speaker shall, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the Senate amendment to the bill {H.R. 5376) to provide for reconciliation pursuant to title II of S. Con. Res. 14. The first reading of the Senate amendment shall be dispensed with. All points of order against consideration of the Senate amendment are waived. General debate shall be confined to the Senate amendment and shall not exceed three hours equally divided among and controlled by the respective chairs and ranking minority members of the Committees on the Budget, Energy and Commerce, and Ways and Means, or their respective designees. After general debate the Senate amendment shall be considered for amendment under the five-minute rule. No amendment to the Senate amendment shall be in order except the amendment specified in section 4 of this resolution. That amendment may be offered only by Representative Smith of Nebraska or his designee, shall be considered as read, shall be debatable for 10 minutes equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question. All points of order against that amendment are waived.

SEC. 2. Upon disposition of the proposed House amendment made in order in the first section of this resolution, the Committee of the Whole shall rise and report the Senate amendment to the House with such amendment as may have been adopted.

SEC. 3. (a) If the Committee of the Whole reports the Senate amendment back to the House with an amendment, the pending question shall be a motion that the House concur in the Senate amendment with such amendment. The previous question shall be considered as ordered on the motion to its adoption without intervening motion.

(b) If the Committee of the Whole reports the Senate amendment back to the House without amendment or the question of adoption referred to in subsection (a) fails, the pending question shall be a motion that the House concur in the Senate amendment. The previous question shall be considered as ordered on the motion to its adoption without intervening motion.

SEC. 4. The amendment referred to in the first section of this resolution is as follows:

In section 10301(1)(A) of the Senate amendment, strike clauses (ii) and (iii).

In section 10301 of the Senate amendment, strike paragraphs (2), (3), (4), and (5).

SEC. 5. Clause 1(c) of rule XIX shall not apply to the consideration of H.R. 5376.

Mr. McGOVERN. Mr. Speaker, I yield back the balance of my time, and I move the previous question on the resolution.

The SPEAKER pro tempore. The question is on ordering the previous question.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. BURGESS. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 9 of rule XX, the Chair will reduce to 5 minutes the minimum time for any electronic vote on the question of adoption of the resolution.

The vote was taken by electronic device, and there were—yeas 219, nays 208, not voting 3, as follows:

[Roll No. 418]

YEAS—219

Adams
Aguilar
Allred
Auchincloss
Axne
Barragán
Bass
Beatty
Bera
Beyer
Bishop (GA)
Blumenauer
Blunt Rochester
Bonamici
Bourdeaux
Bowman
Boyle, Brendan F.
Brown (MD)
Brown (OH)
Brownley
Bush
Bustos
Butterfield
Carbajal
Cárdenas
Carson
Carter (LA)
Cartwright
Case
Casten
Castor (FL)
Castro (TX)
Cherfilus-McCormick
Chu
Cicilline
Clark (MA)
Clarke (NY)
Cleaver
Clyburn
Cohen
Connolly
Cooper
Correa
Costa
Courtney
Craig
Crist
Crow
Cuellar
Davids (KS)
Davis, Danny K.
Dean
DeFazio
DeGette
DeLauro
DelBene
Demings
DeSaulnier
Deutch
Dingell
Doggett
Doyle, Michael F.
Escobar
Eshoo
Espaillat
Evans
Fletcher
Foster
Frankel, Lois
Gallego
Garamendi
García (IL)
Garcia (TX)
Golden
Gomez
Gonzalez, Vicente
Gottheimer
Green, Al (TX)
Grijalva
Harder (CA)
Hayes
Higgins (NY)
Himes
Horsford
Houlahan
Hoyer
Huffman
Jackson Lee
Jacobs (CA)
Jayapal
Jeffries
Johnson (GA)
Johnson (TX)
Jones
Kahele
Kaptur
Keating
Kelly (IL)
Khanna
Kildee
Kilmer
Kim (NJ)
Kind
Kirkpatrick
Krishnamoorthi
Kuster
Lamb
Langevin
Larsen (WA)
Larson (CT)
Lawrence
Lawson (FL)
Lee (CA)
Lee (NV)
Leger Fernandez
Levin (CA)
Levin (MI)
Lieu
Lofgren
Lowenthal
Luria
Lynch
Malinowski
Maloney, Carolyn B.
Maloney, Sean
Manning
Matsui
McBath
McCollum
McEachin
McGovern
McNerney
Meeks
Meng
Mfume
Moore (WI)
Morelle
Moulton
Mrvan
Murphy (FL)
Nadler
Napolitano
Neal
Neguse
Newman
Norcross
O'Halleran
Ocasio-Cortez
Omar
Pallone
Panetta
Pappas
Pascrell
Payne
Perlmutter
Peters
Phillips
Pingree
Pocan
Porter
Pressley
Price (NC)
Quigley
Raskin
Rice (NY)
Ross
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan
Sánchez
Sarbanes
Scanlon
Schakowsky
Schiff
Schneider
Schrader
Schrier
Scott (VA)
Scott, David
Sewell
Sherman
Sherrill
Sires
Slotkin
Smith (WA)
Soto
Spanberger
Speier
Stansbury
Stanton
Stevens
Strickland
Suozzi
Swalwell
Takano
Thompson (CA)
Thompson (MS)
Titus
Tlaib
Tonko
Torres (CA)
Torres (NY)
Trahan
Trone
Underwood
Vargas
Veasey
Velázquez
Wasserman Schultz
Waters
Watson Coleman
Welch
Wexton
Wild
Williams (GA)
Wilson (FL)
Yarmuth

NAYS—208

Aderholt
Allen
Amodei
Armstrong
Arrington
Babin
Bacon
Baird
Balderson
Banks
Barr
Bentz
Bergman
Bice (OK)
Biggs
Bilirakis
Bishop (NC)
Boebert
Bost
Brady
Brooks
Buchanan
Buck
Bucshon
Budd
Burchett
Burgess
Calvert
Cammack
Carey
Carl
Carter (GA)
Carter (TX)
Cawthorn
Chabot
Cheney
Cline
Cloud
Clyde
Cole
Comer
Conway
Crawford
Crenshaw
Curtis
Davidson
Davis, Rodney
DesJarlais
Diaz-Balart
Donalds
Duncan
Dunn
Ellzey
Emmer
Estes
Fallon
Feenstra
Ferguson
Finstad
Fischbach
Fitzgerald
Fitzpatrick
Fleischmann
Flood
Flores
Foxx
Franklin, C. Scott
Fulcher
Gaetz
Garbarino
Garcia (CA)
Gibbs
Gimenez
Gohmert
Gonzales, Tony
Gonzalez (OH)
Good (VA)
Gooden (TX)
Gosar
Granger
Graves (LA)
Graves (MO)
Green (TN)
Greene (GA)
Griffith
Grothman
Guest
Guthrie
Harris
Harshbarger
Hartzler
Hern
Herrell
Herrera Beutler
Hice (GA)
Higgins (LA)
Hill
Hinson
Hollingsworth
Hudson
Huizenga
Issa
Jackson
Jacobs (NY)
Johnson (LA)
Johnson (OH)
Johnson (SD)
Jordan
Joyce (OH)
Joyce (PA)
Katko
Keller
Kelly (MS)
Kelly (PA)
Kim (CA)
Kustoff
LaHood
LaMalfa
Lamborn
Latta
LaTurner
Lesko
Letlow
Long
Loudermilk
Lucas
Luetkemeyer
Mace
Malliotakis
Mann
Massie
Mast
McCarthy
McCaul
McClain
McClintock
McHenry
McKinley
Meijer
Meuser
Miller (IL)
Miller (WV)
Miller-Meeks
Moolenaar
Mooney
Moore (AL)
Moore (UT)
Mullin
Murphy (NC)
Nehls
Newhouse
Norman
Obernolte
Owens
Palazzo
Palmer
Perry
Pfluger
Posey
Reschenthaler
Rice (SC)
Rodgers (WA)
Rogers (AL)
Rogers (KY)
Rose
Rosendale
Rouzer
Roy
Rutherford
Salazar
Scalise
Schweikert
Scott, Austin
Sessions
Simpson
Smith (MO)
Smith (NE)
Smith (NJ)
Smucker
Spartz
Stauber
Steel
Stefanik
Steil
Steube
Stewart
Taylor
Tenney
Thompson (PA)
Tiffany
Timmons
Turner
Upton
Valadao
Van Drew
Van Duyne
Wagner
Walberg
Waltz
Weber (TX)
Webster (FL)
Wenstrup
Westerman
Williams (TX)
Wilson (SC)
Wittman
Womack
Zeldin

NOT VOTING—3

Gallagher
Kinzinger
Pence

□ 1121

Mr. GAETZ changed his vote from ''yea'' to ''nay.''

So the previous question was ordered.

The result of the vote was announced as above recorded.

MEMBERS RECORDED PURSUANT TO HOUSE RESOLUTION 8, 117TH CONGRESS

Amodei (Keller)
Axne (Wexton)
Bacon (Stauber)
Baird (Mooney)
Barr (Guthrie)
Barragán (Blunt Rochester)
Bass (Kuster)
Bentz (Fitzgerald)
Bera (Beyer)
Bonamici (Beyer)

Bost (Miller-Meeks)
Brownley (Kuster)
Buchanan (Franklin, C. Scott)
Bucshon (Banks)
Budd (Donalds)
Bush (Bowman)
Calvert (Valadao)
Cárdenas (Correa)
Carter (TX) (Weber (TX))
Cawthorn (Boebert)
Cherfilus-McCormick (Takano)
Cicilline (Foster)
Cohen (Beyer)
Comer (Guthrie)
Connolly (Beyer)
Cooper (Blunt Rochester)
Crist (Wasserman Schultz)
Curtis (Stewart)
DeFazio (Pallone)
DeGette (Perlmutter)
DeLauro (Courtney)
DeSaulnier (Perlmutter)
DesJarlais (Fleischmann)
Deutch (Rice (NY))
Diaz-Balart (Salazar)
Doggett (Takano)
Doyle, Michael F. (Bowman)
Dunn (Cammack)
Escobar (Garcia (TX))
Fallon (Gohmert)
Flores (Pfluger)
Frankel, Lois (Kuster)
Garbarino (Fleischmann)
Gibbs (Balderson)
Gomez (Correa)
Gonzales, Tony (Gimenez)
Gosar (Reschenthaler)
Gottheimer (Neguse)
Granger (Weber (TX))
Graves (MO) (Guthrie)
Green (TN) (Fleischmann)
Guest (Fleischmann)
Harder (CA) (Beyer)
Hartzler (Tenney)
Herrell (Norman)
Herrera Beutler (Stewart)
Huffman (Beyer)
Jackson (Burgess)
Jacobs (NY) (Fleischmann)
Johnson (GA) (Pallone)
Johnson (SD) (Reschenthaler)
Johnson (TX) (Jeffries)
Joyce (PA) (Keller)
Kahele (Correa)
Keating (Pappas)
Kelly (IL) (Blunt Rochester)
Khanna (Pappas)
Kilmer (Strickland)
Kim (CA) (Miller-Meeks)
Kirkpatrick (Pallone)
Krishnamoorthi (Neguse)
LaHood (Reschenthaler)
LaMalfa (Fleischmann)
Lamborn (Fleischmann)
Langevin (Lynch)
Lawrence (Stevens)
Lawson (FL) (Soto)
Leger Fernandez (Correa)
Lesko (Fleischmann)
Letlow (Tenney)
Levin (MI) (Correa)
Lieu (Takano)
Lucas (Bice (OK))
Luetkemeyer (Meuser)
Manning (Wexton)
Matsui (Eshoo)
McBath (Blunt Rochester)
McEachin (Beyer)
McHenry (Cammack)
McNerney (Correa)
Meng (Kuster)
Miller (WV) (Mooney)
Moore (UT) (Stewart)
Moore (WI) (Beyer)
Moulton (Correa)
Napolitano (Correa)
Nehls (Reschenthaler)
Ocasio-Cortez (Bowman)
Omar (Bowman)
Owens (Donalds)
Palazzo (Fleischmann)
Panetta (Correa)
Payne (Pallone)
Phillips (Pappas)
Pingree (Kuster)
Porter (Wexton)
Pressley (Bowman)
Price (NC) (Butterfield)
Rice (SC) (Gonzalez (OH))
Rodgers (WA) (Bilirakis)
Rogers (KY) (Reschenthaler)
Roybal-Allard (Correa)
Rush (Blunt Rochester)
Sánchez (Perlmutter)
Sarbanes (Ruppersberger)
Schakowsky (Bowman)
Sherman (Beyer)
Sires (Pallone)
Smith (NJ) (Kelly (PA))
Smith (WA) (Courtney)
Steel (Miller-Meeks)
Steube (Franklin, C. Scott)
Suozzi (Perlmutter)
Swalwell (Stevens)
Taylor (Burgess)
Thompson (CA) (Eshoo)
Thompson (PA) (Keller)
Timmons (Donalds)
Titus (Pallone)
Tlaib (Dingell)
Tonko (Pallone)
Torres (NY) (Strickland)
Trahan (Lynch)
Trone (Beyer)
Van Drew (Tenney)
Van Duyne (Babin)
Vargas (Takano)
Wagner (Guthrie)
Walberg (Bergman)
Watson Coleman (Bowman)
Welch (Pallone)
Wenstrup (Guthrie)
Wilson (FL) (Soto)
Wilson (SC) (Duncan)

The SPEAKER pro tempore. The question is on the resolution.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. BURGESS. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

REMEMBERING THE LIVES OF THE HONORABLE JACKIE WALORSKI, EMMA THOMSON, AND ZACHERY POTTS

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

Mr. CARSON. Madam Speaker, I rise as the dean of the Indiana delegation, and I am joined by my fellow Hoosiers, to recognize our fallen colleague, Jackie Walorski, here on the floor. We also recognize her two staffers, Emma Thomson and Zachery Potts, who passed away with her while serving the constituents of the Second Congressional District.

Hoosiers mourn the loss of a leader known for her kindness, dedicated public service, and strong work ethic. We all stand together to celebrate the generous spirits of Jackie, Emma, and Zach, and their lives of public service. We also lift up their families as they deal with this tragic loss.

Madam Speaker, I yield to my colleague from Indiana (Mr. BANKS).

Mr. BANKS. Madam Speaker, yesterday, many of us celebrated the life of Jackie Walorski at the funeral in her district. Today, we honor her life on the floor of the House of Representatives, where she served for nearly a decade.

Jackie was a giant in Indiana politics, and she had a giant impact here in this institution, as well. Her lifetime of public service will be long-remembered, from her time on the mission field in Romania, to her time at the Indiana Statehouse, to the time that she spent serving our Nation here with all of us.

She embodied public service and putting others before herself. Her legacy, fighting for the unborn, for our veterans, and for the poor and disabled, is a legacy that we will honor here for a long time to come.

We also honor the lives of Zachery Potts and Emma Thomson, two staffers who should remind all of us of the sacrifices that our staffs make to serve each of us in our important roles.

I also want to say to the family of Edith Schmucker, who was involved in this tragedy as well, that we honor her life, the life of your loved ones, as well.

Tragedies like this one remind us of how fleeting and fragile our lives really are. But Jackie's life reminds us that we should live it to the fullest, just as she did, and that is how we can honor her best.

ANNOUNCEMENT BY THE SPEAKER

The SPEAKER. The Chair asks all Members present in the Chamber, as well as Members and staff throughout the Capitol, to please rise for a moment of silence in remembrance of the late Honorable Jackie Walorski of Indiana, along with her staff members, Zachery Potts and Emma Thomson.

PROVIDING FOR CONSIDERATION OF SENATE AMENDMENT TO H.R. 5376, BUILD BACK BETTER ACT

The SPEAKER. Pursuant to clause 8 of rule XX, the unfinished business is the vote on adoption of the resolution (H. Res. 1316) providing for consideration of the Senate amendment to the bill (H.R. 5376) to provide for reconciliation pursuant to title II of S. Con. Res. 14, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

The SPEAKER. The question is on the resolution.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 219, nays 208, not voting 3, as follows:

[Roll No. 419]

YEAS—219

Adams
Aguilar
Allred
Auchincloss
Axne
Barragán
Bass
Beatty
Bera
Beyer
Bishop (GA)
Blumenauer
Blunt Rochester
Bonamici
Bourdeaux
Bowman
Boyle, Brendan F.
Brown (MD)
Brown (OH)
Brownley
Bush
Bustos
Butterfield
Carbajal
Cárdenas
Carson
Carter (LA)
Cartwright
Case
Casten
Castor (FL)
Castro (TX)
Cherfilus-McCormick
Chu
Cicilline
Clark (MA)
Clarke (NY)
Cleaver
Clyburn
Cohen
Connolly
Cooper
Correa
Costa
Courtney
Craig
Crist
Crow
Cuellar
Davids (KS)
Davis, Danny K.
Dean
DeFazio
DeGette
DeLauro
DelBene
Demings
DeSaulnier
Deutch
Dingell
Doggett
Doyle, Michael F.
Escobar
Eshoo
Espaillat
Evans
Fletcher
Foster
Frankel, Lois
Gallego
Garamendi
García (IL)
Garcia (TX)
Golden
Gomez
Gonzalez, Vicente
Gottheimer
Green, Al (TX)
Grijalva
Harder (CA)
Hayes
Higgins (NY)
Himes
Horsford
Houlahan
Hoyer
Huffman
Jackson Lee
Jacobs (CA)
Jayapal
Jeffries
Johnson (GA)
Johnson (TX)
Jones
Kahele
Kaptur
Keating
Kelly (IL)
Khanna
Kildee
Kilmer
Kim (NJ)
Kind
Kirkpatrick
Krishnamoorthi
Kuster
Lamb
Langevin
Larsen (WA)
Larson (CT)
Lawrence
Lawson (FL)
Lee (CA)
Lee (NV)
Leger Fernandez
Levin (CA)
Levin (MI)
Lieu
Lofgren
Lowenthal
Luria
Lynch
Malinowski
Maloney, Carolyn B.
Maloney, Sean
Manning
Matsui
McBath
McCollum
McEachin
McGovern
McNerney
Meeks
Meng
Mfume
Moore (WI)
Morelle
Moulton
Mrvan
Murphy (FL)
Nadler
Napolitano
Neal
Neguse
Newman
Norcross
O'Halleran
Ocasio-Cortez
Omar
Pallone
Panetta
Pappas
Pascrell
Payne
Perlmutter
Peters
Phillips
Pingree
Pocan
Porter
Pressley
Price (NC)
Quigley
Raskin
Rice (NY)
Ross
Roybal-Allard
Ruiz
Ruppersberger
Rush
Ryan
Sánchez
Sarbanes
Scanlon
Schakowsky
Schiff
Schneider
Schrader
Schrier
Scott (VA)
Scott, David
Sewell
Sherman
Sherrill
Sires
Slotkin
Smith (WA)
Soto
Spanberger
Speier
Stansbury
Stanton
Stevens
Strickland
Suozzi
Swalwell
Takano
Thompson (CA)
Thompson (MS)
Titus
Tlaib
Tonko
Torres (CA)
Torres (NY)
Trahan
Trone
Underwood
Vargas