

Mr. SCOTT of Virginia: I want to thank the gentlewoman from Michigan (*Mrs. Kilpatrick*) for her leadership in the Congressional Black Caucus.

We first need to start off with the Congressional Black Caucus Budget of where we are. We were in a ditch in 1993 and Democratic policies dug us out of the ditch, and Republican policies put us right back into the ditch. This is where we are, and this is what we are trying to dig ourselves out of.

Now, we have gotten in this ditch. We just need to respond a little bit. We heard that we created all these jobs. Go back, this administration, count them up, add them, subtract them, add them up, tied for worst job performance since Herbert Hoover. This is what they are bragging about.

They talk about economic growth. The Dow Jones Industrial Average for the last 4-year increments, this administration's 6 years has not done what anybody since 1980 has been able to do in 4 years.

They talk about increased revenues: you cut taxes, you increase revenues. Since 1960, only 2 years did we not set a brand-new revenue record, and then we set a new record the following year until we get to this policy. We have gone 6 consecutive years without new record revenues, three consecutive years in decline. That has never happened since they started keeping records in 1934.

What we do is we repeal part of what got us in the mess. This is one of the tax cuts we repeal, and you want to look and see, we call it tax cuts for the wealthy. They get mad, but this is who gets \$20 billion in tax cuts that we repeal: over \$1 million, \$200,000 to \$1 million, \$100,000 to \$200,000, under that zero. This is what you get. This is one of those that we repeal. We are able, after we repeal that, we use part of it for fiscal responsibility.

The Congressional Black Caucus deficit is better than the President's deficit every year. We balance and go into surplus in the fifth year. In the fifth year, we save \$14 billion in interest alone compared to the President.

Now, we use the rest of that money to address our priorities: health care that we hear about, education, veterans, justice, making our communities safer, diplomacy.

Madam Chairman, just to close, let's see what we would have to do to go from the Congressional Black Caucus' responsible budget to the President's budget. We would have to cut \$150 billion out of education. We would have to cut \$100 billion out of child care, eliminating the promised health care for all children, putting 9 million children out in the street without any health care. We would have to whack \$42 million out of the veterans' budget and many other priorities that we are going to describe in a few minutes.

Then we would have to borrow \$339 billion, mostly from foreign countries, in order to fund tax cuts that primarily benefit that portion of a family's income over \$200,000, that portion of the income under \$200,000 virtually unaffected. To fund the tax cuts that put us in the mess that we are in, we would have to cut education, health care, veterans, other things, and then borrow \$339 billion from

foreign countries. That is a bad choice.

Fiscally responsible and address our priorities, that is the Congressional Black Caucus budget. We are proud of it and would hope that you would support it.