

At the same time, the pandemic had snarled supply chains and set off widespread labor shortages, driving up costs worldwide. In response, my Administration immediately convened businesses and labor to unclog our ports and get goods flowing. Russia's unprovoked and unjustified invasion of Ukraine further increased food and gas prices. In response, I directed the largest release of fuel from our strategic reserve in history to ensure that our energy markets were well supplied, and we challenged oil and gas companies to reinvest record profits in domestic production, which has reached an all-time high under my Administration. And we took steps to promote competition across industries, boosting transparency and lowering costs for consumers.

Our approach worked. Inflation is down significantly from its peak and is now close to pre-pandemic levels. Together, we've achieved the elusive "soft landing" of lower inflation, steady employment, strong economic growth, and rising real wages—which most observers said was impossible.

But ending the economic crisis alone was never enough. I ran for President to set the American economy on a stronger long-term course, by breaking from the trickle-down orthodoxy that has failed our nation for decades. That theory holds that by cutting taxes for the very wealthy, benefits will trickle down to everyone else. But in truth, not a lot has ever trickled down onto most folks' kitchen tables. Instead, inequality grew and America slid deeper into debt.

I have a different approach. I believe the best way to build America is to invest in America, in American products and American people. And the best way to grow our economy is to grow the backbone of our nation: the middle class. That's what my Investing in America agenda has done, through landmark laws that shore up our infrastructure, our manufacturing base, and our people. Together, these are some of the most significant investments in America since the New Deal.

For decades, American infrastructure has been neglected. But our Bipartisan Infrastructure Law is finally modernizing the nation's roads, bridges, ports, airports, transit systems, and more; removing every lead pipe in America, so every child can drink clean water; and providing affordable high-speed internet for every American, no matter where they live. And it's making sure these projects are done with American products and American workers, creating hundreds of thousands of good-paying new jobs, many of them union jobs.

For too long, American factories have moved overseas, taking vital industries with them. Now, our CHIPS and Science Act is bringing manufacturing home, already attracting nearly \$450 billion in manufacturing investments to build massive new semiconductor factories, equipping America to

lead the industries of future. At the same time, our Inflation Reduction Act is making the most significant investment in fighting climate change in history, not only putting America on track to halve carbon emissions by 2030 and promoting our energy abundance and security, but also creating hundreds of thousands of good-paying clean-energy jobs.

I know all too well, Americans still too often struggle to afford life-saving prescription drugs, and sometimes are even forced to choose between medicine and rent. It's wrong. The Inflation Reduction Act also takes historic steps to change that, capping total out-of-pocket costs for seniors on Medicare at \$2,000 a year; slashing insulin for seniors to \$35 a month, down from as much as \$400; and finally giving Medicare the power to negotiate lower drug prices across the board. And it has expanded health insurance through the Affordable Care Act, bringing the share of uninsured Americans to record lows.

The impact of these efforts is just starting—and the full effects will be felt over the next decade—but there is no question that our nation today is the best-positioned on earth to win the competition for the 21st century. We've laid a foundation of possibilities that will make life a little easier for millions of Americans and can propel America forward for decades.

Today, we hand the incoming Administration the world's strongest economy. The next four years will determine if America builds on that strength, or slides back into the old trickle-down approach that only benefits those at the very top. I believe that the transformative investments we've made are already deeply rooted in our nation, and therefore too costly, politically and economically, to reverse. At this inflection point, I hope that our playbook serves as a model for how to fight for the middle class and give working families a fair shot, forging a stronger, more secure and prosperous America for generations to come.

JOSEPH R. BIDEN, Jr.
THE WHITE HOUSE, January 9, 2025.

RECESS

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

Accordingly (at 12 o'clock and 17 minutes p.m.), the House stood in recess.

□ 1630

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. WEBER of Texas) at 4 o'clock and 30 minutes p.m.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair

will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or votes objected to under clause 6 of rule XX.

The House will resume proceedings on postponed questions at a later time.

AMTRAK EXECUTIVE BONUS DISCLOSURE ACT

Mr. GRAVES. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 192) to amend title 49, United States Code, to require Amtrak to include information on base pay and bonus compensation of certain Amtrak executives, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 192

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Amtrak Executive Bonus Disclosure Act".

SEC. 2. AMTRAK REPORTS AND AUDITS.

Section 24315(a) of title 49, United States Code, is amended—

(1) by inserting "and make available to the public on the website of Amtrak," after "submit to Congress"; and

(2) by striking paragraph (2) and inserting the following:

"(2) provide the annual base pay and any bonus compensation paid to a member of the executive leadership team (including the chief executive officer, president, and officers) of Amtrak, including the criteria and metrics used to determine any such bonus compensation; and".

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. GRAVES) and the gentlewoman from Oregon (Ms. HOYLE) each will control 20 minutes.

The Chair recognizes the gentleman from Missouri.

GENERAL LEAVE

Mr. GRAVES. Mr. Speaker, I ask unanimous consent that Members have 5 legislative days in which to revise and extend their remarks and insert extraneous material into the RECORD on H.R. 192.

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

There was no objection.

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

H.R. 192 was introduced by Representative ROUZER, and I am very proud to be a cosponsor on this bill. The bill is intended to ensure that annual bonuses awarded to Amtrak's top executives are made public at the beginning of every calendar year.

Amtrak relies heavily on government subsidies, and during more than 50 years of existence, it has never made a profit. Nonetheless, Amtrak executives have been awarded generous six-figure bonuses despite financial losses and service issues.

The disclosure of such huge payouts rightfully outrages the public and members of the Transportation and Infrastructure Committee. This bill is a

strong step toward transparency and accountability for Amtrak executives and Amtrak's board of directors, which awards the bonuses.

I very much appreciate the gentleman from North Carolina Representative ROUZER's work on this legislation, and I would urge adoption by the House.

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

Ms. HOYLE of Oregon. Mr. Speaker, I yield myself such time as I may consume.

I rise in support of the Amtrak Executive Bonus Disclosure Act. This bill would require Amtrak to post the executive leadership team compensation annually on the Amtrak website.

Congress already requires the Nation's intercity passenger railroad to submit this information to Congress. This bill would increase transparency of the information to the public and require it to be posted online as well, as Amtrak has now done for the last 2 years.

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

Mr. GRAVES. Mr. Speaker, I yield 5 minutes to the gentleman from North Carolina (Mr. ROUZER), the bill's sponsor.

Mr. ROUZER. Mr. Speaker, I rise in support of this bill, the Amtrak Executive Bonus Disclosure Act, which increases accountability and transparency at Amtrak by requiring public disclosure of taxpayer-funded bonuses given to its top executives.

Amtrak was created 55 years ago by Congress as a for-profit entity to relieve our Nation's vital freight railroads of their obligation under law to provide what had proved to be an unprofitable intercity passenger rail service.

Since then, Amtrak has done no better. They have failed to ever make a profit and struggle to provide adequate service.

Even with the post-pandemic improvements in ridership, staggering financial losses remain. In 2023, Amtrak lost more than \$1.7 billion despite collecting \$11 billion in taxpayer subsidies and almost \$22 billion in advanced funding from the Infrastructure Investment and Jobs Act.

Amtrak's delays and customer service failures were front and center the day after Christmas just a month ago when the Northeast Corridor train didn't board any passengers at Washington's Union Station. Mr. Speaker, 100 customers were stranded during the busiest travel time of the year when operations should be the most efficient.

Amtrak is also hampered with project delays. Delayed projects lead to cost overruns and significant revenue losses. For example, its new Acela II train service for the Northeast Corridor is more than 3 years behind schedule with no firm date on when it will enter service. This delay has led to a \$140 million loss in revenue according

to a 2023 OIG report. Relying on government bailouts to make up for losses must end.

Despite this track record, no pun intended, the Amtrak board of directors awarded the company's 15 executives more than \$9 million in bonuses during the last 2 years. Congress, Amtrak employees, and the public were shocked and outraged, and rightly so, to discover such generous and questionable awards paid largely by taxpayers.

The Transportation Workers Union, which represents 1,500 Amtrak service workers, said that these bonuses are an affront to every Amtrak worker and American taxpayers, which is why the TWU endorsed this bill during the previous Congress when it last passed the House.

While Amtrak has taken steps to be more transparent about their executives' bonuses, they only did so after a hearing before the Transportation and Infrastructure Committee.

Congressional oversight and influence should not be necessary for this information to be made public, but unfortunately, it is. It is why this bill has been brought to the floor today, to require Amtrak to publish its annual executive bonus awards on its website, providing passengers, employees, and taxpayers with transparency regarding how their tax dollars are being spent.

Mr. Speaker, I urge support of this legislation.

Ms. HOYLE of Oregon. Mr. Speaker, I thank Chairman GRAVES, Representatives FREDERICA WILSON, TROY NEHLS, and DAVID ROUZER for working together to bring this very important legislation forward to increase transparency for the American people. I urge my colleagues to support this legislation. It is a good bill. It should pass.

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

Mr. GRAVES. Mr. Speaker, H.R. 192 provides the necessary transparency for Amtrak. This legislation passed the House last Congress under suspension of the rules by voice vote, and I look forward to it passing again today.

Mr. Speaker, I urge support of this bill, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. GRAVES) that the House suspend the rules and pass the bill, H.R. 192.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. GRAVES. 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 motion will be postponed.

FEDERAL DISASTER ASSISTANCE COORDINATION ACT

Mr. GRAVES. Mr. Speaker, I move to suspend the rules and pass the bill

(H.R. 152) to amend the Disaster Recovery Reform Act of 2018 to develop a study regarding streamlining and consolidating information collection and preliminary damage assessments, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 152

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Federal Disaster Assistance Coordination Act".

SEC. 2. STUDY TO STREAMLINE AND CONSOLIDATE INFORMATION COLLECTION AND PRELIMINARY DAMAGE ASSESSMENTS.

(a) IN GENERAL.—Section 1223 of the Disaster Recovery Reform Act of 2018 (Public Law 115-254) is amended to read as follows:

"SEC. 1223. STUDY TO STREAMLINE AND CONSOLIDATE INFORMATION COLLECTION AND PRELIMINARY DAMAGE ASSESSMENTS.

"(a) INFORMATION COLLECTION.—Not later than 2 years after the date of enactment of this section, the Administrator, in coordination with the Small Business Administration, the Department of Housing and Urban Development, the Disaster Assistance Working Group of the Council of the Inspectors General on Integrity and Efficiency, and other appropriate agencies, shall—

"(1) conduct a study and develop a plan, consistent with law, under which the collection of information from disaster assistance applicants and grantees will be modified, streamlined, expedited, efficient, flexible, consolidated, and simplified to be less burdensome, duplicative, and time consuming for applicants and grantees; and

"(2) develop a plan for the regular collection and reporting of information on Federal disaster assistance awarded, including the establishment and maintenance of a website for presenting the information to the public.

"(b) PRELIMINARY DAMAGE ASSESSMENTS.—Not later than 2 years after the date of enactment of this section, the Administrator, in consultation with the Council of the Inspectors General on Integrity and Efficiency, shall convene a working group on a regular basis with the Secretary of Labor, the Director of the Office of Management and Budget, the Secretary of Health and Human Services, the Administrator of the Small Business Administration, the Secretary of Transportation, the Assistant Secretary of Commerce for Economic Development, and other appropriate agencies as the Administrator considers necessary, to—

"(1) identify and describe the potential areas of duplication or fragmentation in preliminary damage assessments after disaster declarations;

"(2) determine the applicability of having one Federal agency make the assessments for all agencies; and

"(3) identify potential emerging technologies, such as unmanned aircraft systems, consistent with the requirements established in the FEMA Accountability, Modernization and Transparency Act of 2017 (42 U.S.C. 5121 note), to expedite the administration of preliminary damage assessments.

"(c) COMPREHENSIVE REPORT.—The Administrator shall submit one comprehensive report that comprises the plans developed under subsections (a)(1) and (a)(2) and a report of the findings of the working group convened under subsection (b), which may include recommendations, to the Committee on Transportation and Infrastructure of the House of Representatives and the Committee