

REP. DAVIS OPPOSES H.R. 4628, INTEREST RATE REDUCTION ACT

WASHINGTON, DC (aPRIL 27, 2012) - CONGRESSMAN DANNY K. DAVIS VOTES AGAINST H.R. 4628, Interest Rate Reduction Act; CITES MISGUIDED POLICY

Baron Henry Brougham once said, "Education makes a people easy to lead, but difficult to drive; easy to govern but impossible to enslave." Education is at the cornerstone of our democracy, and college access and success are fundamental stepping stones toward economic security and global competitiveness. As policymakers, it is imperative that we support students in making college affordable so that our citizens can prosper. We face an immediate crisis in college costs. Without congressional action, interest rates will get out of the box pushing students and families in deeper debt.

Yet, rather than setting forth a bipartisan solution to address the impending interest rate hike, the Republican leadership insists on waging a partisan war on the health of our nation by cutting six billion dollars from the Prevention and Public Health Fund. The Prevention and Public Health Fund invests in state and local public health entities to address critical public health problems effectively from the front end, lowering health costs and benefitting over one hundred million Americans. I have been a strong proponent of prevention my entire adult life given its proven ability to improve the quality of life for citizens with minimal financial investment. Indeed, proven community-based prevention programs yield an estimated return of \$5.60 for every dollar invested. Since 2010, the state of Illinois has received \$31million from the Prevention Fund. I cannot support the loss of these funds.

I do not understand the Republican position that decreasing access to women's health exams, children's immunizations, obesity programs, smoking cessation, and other proven health promotion programs by slashing prevention funding is better public policy than stopping billions of dollars in taxpayer subsidies for oil companies with record profits. One policy approach benefits our society; the other benefits a handful of privileged corporations. Why should Republicans demand that the wealthiest oil companies that make tens of billions of dollars in profit receive billions of dollars in taxpayer subsidies? With the price of a barrel of oil so high, there is no need to incentivize oil companies to produce oil. The billions of dollars of profit are incentive enough. Further, leading Senate Republicans have acknowledge that Big Oil doesn't need this incentive.

I stand with the nearly 800 public health, prevention and other health and wellness advocates that strongly oppose repeal of this fund. Helping our nation's low and middle-income students avoid deeper debt should not be contingent on eliminating funding for childhood immunizations and screening programs for breast and cervical cancer and birth defects. I support the extension of the interest rate reduction for student loans, but not at the expense of the health of our nation.