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## Senate

The Senate met at 11:30 a.m. and was called to order by the Honorable KIRSTEN E. GILLIBRAND, a Senator from the State of New York.

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

O mighty God, our hope for years to come, thank You for giving us this day to use for Your glory. From the morning Sun until the going down of the same, Your blessings provide us with confidence that our future is brighter than our past.

Today, as we remember Pearl Harbor and a day of infamy, we praise You for giving so generously to this Nation. Lord, You shower us with blessings without regard to our worthiness or importance. As we respond to Your blessings, infuse our lawmakers with a spirit of hope and purpose that they may do Your will in these challenging times. May Your spirit sustain them as they labor so that justice will roll down like waters and righteousness like a mighty stream.

Amen.

### PLEDGE OF ALLEGIANCE

The Honorable KIRSTEN E. GILLIBRAND, a Senator from the State of New York, led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, December 7, 2011.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable KIRSTEN E. GILLIBRAND, a Senator from the State of New York, to perform the duties of the Chair.

DANIEL K. INOUE,  
President pro tempore.

Mrs. GILLIBRAND thereupon assumed the chair as Acting President pro tempore.

### RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

### SCHEDULE

Mr. REID. Madam President, following leader remarks, the Senate will be in a period of morning business, with Republicans controlling the first 30 minutes and the majority the second 30 minutes.

As a reminder to all Senators, closure has been filed on the Cordray nomination. That vote is expected tomorrow morning.

### PEARL HARBOR

Mr. REID. Madam President, 70 years ago today the attack on Pearl Harbor changed our country forever. It also hardened our resolve to become a better, stronger nation, and that we have become.

An example is the USS *Nevada*, a great battleship that epitomizes the resiliency of our country. While in the port of Oahu on December 7, 1941, the battleship *Nevada* was hit by many bombs and a torpedo. Sixty American sailors died. Less than a year later, that great battleship returned to service and served valiantly for our country during World War II.

Today we honor the living Pearl Harbor veterans for their courage and sacrifice. Here in the Senate we refer to our Medal of Honor winner DAN INOUE, and Senator AKAKA, and FRANK LAUTENBERG. All three served in World War II.

We also remember the nearly 2,400 Americans who lost their lives that day and the hundreds of thousands more who made the ultimate sacrifice during World War II. These servicemembers are heroes. They set a fine example for the men and women who protect our freedoms today, and none of us will ever forget their courage.

### PAYROLL TAX CUT

Mr. REID. Madam President, the Republicans like to claim they are the party of the tax cuts, but as Democrats propose more tax relief—we propose it every day for working families—Republicans every day are showing their true colors. They only support tax cuts that benefit the rich.

Speaker BOEHNER and Senator MCCONNELL say they agree with Democrats, that we should prevent a \$1,000 tax hike on middle-class families. A person running for President, Mitt Romney, agrees that we should extend the payroll tax cut. The former Speaker who is running for President, Newt Gingrich, says we should extend the payroll tax cut. But it has become clear that the caucus, led by the Speaker and by the Republican leader—that those they lead don't seem to be following them. Tea party Republicans oppose our plan to cut taxes for nearly every American family. But Republican leaders recognize that taking \$1,000 out of middle-class pockets during these hard times is political suicide.

There are papers all over the country, but take this one as an example. "GOP Is Split On Payroll Tax Cut. Objections To Surtax On Rich." Remember, the surtax is on the second million

● This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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dollars that people make. On the first million dollars, not a penny. On the second million dollars, the bill that we are going to vote on—probably Friday here, maybe Thursday—has a surtax for people's second million dollars of income of less than 2 percent.

The headlines go on to say "Opposition Could Give Obama a 2012 Issue." Obama doesn't need a 2012 issue. Middle-class Americans do not need a tax increase. That is what this is all about.

It is very clear that there is a bitter division in the House with House Republicans. As you know, they were supposed to send us a bill today—or was it yesterday? They finally acknowledged late yesterday they could not send us anything. They cannot get an agreement even among the Republicans. They don't reach out to the Democrats at all. They want to do it with a majority of the majority, and they cannot get anything done.

So it seems to me, faced with this rebellion in the two caucuses, Republican leaders have two options: They can work with us to forge a compromise that will pass or they can move even further to the right to appease the tea party, because that is what this is all about. As we have seen before, when faced with a choice between the middle class and the tea party, Republicans will choose the tea party every time. We have seen before, when faced with a choice between the middle class and the richest of the rich, the Republicans choose the richest of the rich.

#### CONSUMER FINANCIAL PROTECTION BUREAU

Mr. REID. Madam President, tomorrow the Senate will vote on whether to move forward with confirmation of Richard Cordray, the nominee to head the Consumer Financial Protection Bureau, which is part of the Dodd-Frank bill.

The one thing that came out of that legislation—and certainly we understood with the financial meltdown that took place on Wall Street—is the banks need more control, not less. We also learned during that long debate that the American consumer had no protection whatsoever. The legislation we passed created the Consumer Financial Protection Bureau.

My Republican colleagues have signaled they are going to block Cordray's nomination but not because he is unqualified. You would think that if someone wanted to vote against him, it would be because he is too liberal, he is too conservative, he is too rich, he is too poor, he doesn't have the proper education, whatever you could come up with to find justification for voting against this man. That is not what they have done. For the first time I can ever remember—and my staff did research on this last night—for the first time in Senate history the Republicans are poised to block a qualified nominee solely because they don't like the Federal agency he will lead.

The Senate Republicans have no problem with Mr. Cordray. He has bipartisan support and a long history of fighting unfair practices by financial predators. Instead, Republicans are trying to cripple the new consumer agency altogether by depriving it of a director. Their attempts to hamstring the consumer watchdog will leave Americans vulnerable to scams and rip-offs that are going on as we speak and have gone on in the past. It is shameful that Republicans would leave consumers in the dark about the risk they face when making financial decisions, and they are doing it only to try to change a law that is the law of this land.

#### AFFORDABLE CARE ACT

Mr. REID. Finally, my first elected job, many years ago, was to an organization called the Southern Nevada Memorial Hospital. It was the largest hospital in the State. It was the largest hospital district. People ran at-large from Clark County, the Las Vegas area, and I was elected to that. It was my first elected job. When I took that job, there was no Medicare. In that hospital, when someone came who was old and did not have money, someone had to sign for them—a husband, a wife, father, mother, brother, sister, neighbor; someone signed. If that person did not pay after agreeing to pay, we had a large collection agency and we would go after those people. It was very difficult sometimes to collect that money, difficult in the sense it was hard to do, but, more importantly, it was difficult to do because you hated to go after people to pay these large hospital and doctor bills.

Medicare came into being before I left my job. It changed. Prior to Medicare, 40 percent of the seniors who came into that hospital had no insurance, and that is where they had to look to their friends and neighbors and relatives to take care of that bill. Today, after Medicare is the law of the land, virtually every senior citizen has the ability to go into a hospital anywhere in America.

For all of these many years, going on five decades, Medicare has been improving and extending the lives of seniors. The Affordable Care Act, legislation that my Republican colleagues tend to denigrate, Obamacare—let's talk a little bit about Obamacare today, the Affordable Care Act.

One thing that bill did is it extended the life of Medicare for 12 years. Medicare would stay strong for future generations and for retirees. That is one reason we passed that legislation.

Health care reform today is helping seniors by beginning to close the doughnut hole, the infamous doughnut hole for prescription drugs for seniors. This year; that is, 2011, because of the legislation we passed, Obamacare, more than 2.5 million Medicare recipients, including thousands of Nevadans, saved about \$600 each on prescription

drugs. That amounts to about \$1.6 billion, thanks to this legislation. For some seniors on fixed incomes, those savings prevented difficult choices between literally food and medicine.

We also had a provision in that legislation that people could get wellness checks, screenings, and a checkup. More than 24 million seniors this year got free physicals because of health care reform. That is progress of which America can be proud.

#### RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

#### PEARL HARBOR

Mr. McCONNELL. Madam President, as the majority leader has noted, today is the 70th anniversary of the Japanese attack on Pearl Harbor. I have certainly had the opportunity, and many Members of the Senate may have as well, of visiting World War II era veterans when they come to Washington on what are called the honor flights, where veterans groups raise the funds to get these World War II vets up here to see the World War II Memorial. It is a great inspiration to see these members of the "greatest generation" who, indeed, saved America during World War II.

I remember in particular talking to an elderly gentleman—obviously they are all elderly at this point—who was at Pearl Harbor that day, and his describing the horror of the experience. So whether these World War II veterans served in Pearl Harbor or in Europe or in the Pacific theatre, we certainly remember their extraordinary contribution to saving this country, and today in particular.

For our parents' generation, they always remembered exactly where they were when they heard about the attack. For most of us, we remember exactly where we were when we heard about the Kennedy assassination, that moment that is seared in your memory of some extraordinary event; and, of course, for younger people, the 9/11 attack. Everybody remembers exactly where they were, and millions of Americans saw the second plane go into the second building in real time. But today we remember the attack, and we express our admiration and respect for the "greatest generation."

#### KEYSTONE XL PIPELINE

Mr. McCONNELL. Madam President, today the President welcomes Canadian Prime Minister Stephen Harper to the White House, and I would like to take the opportunity to say that I hope the Prime Minister is able to convince President Obama to reverse his recent decision to delay the Keystone XL Pipeline.

The President has said repeatedly that jobs are his top priority. He says he wakes up every morning thinking about how he can create jobs. Yet here is the single greatest shovel-ready project in America ready to go, and for some reason he is suddenly not interested.

I have a question: How is it that when it comes to taxpayer-subsidized jobs that may or may not materialize, the President tells us we can't wait, we have to do it tomorrow, but when it comes to private sector jobs that are ready to go immediately, he is in no rush? It doesn't make any sense, particularly when we look at some of the President's past statements.

Here are a couple of examples. President Obama said earlier this year:

For those—just to give a background to folks, there are these tar sands in Canada that can produce oil. There is talk about building a pipeline into the United States to import that oil.

This is the President. He said:

I will make this general point, which is that, first of all, importing oil from countries that are stable and friendly is a good thing.

That is the President, and I agree with him.

The President also said earlier this year—a statement of the obvious:

We're still going to have to import some oil.

Boy, are we.

And when it comes to the oil we import from other nations, obviously we've got to look at neighbors like Canada and Mexico that are stable and steady and reliable sources.

That was the President earlier this year.

So the President has correctly said, in my view, that he favors importing oil from allies and neighbors. Here is a project that would enable us to do that and do a lot more of it and create thousands of jobs in the process. What is the problem?

Last Friday, Americans woke up to the news that for the 34th month in a row, the unemployment rate in this country has stood above 8 percent—a period of joblessness not seen since the Great Depression. The least they can expect from Washington is that we will not stand in the way of people who want to hire. Yet that is exactly what they are getting from this President when it comes to this pipeline. This project has been under review for years—3 years—including two exhaustive environmental evaluations. By all accounts, the State Department was ready to give it the green light by the end of this year—this month.

What happened? Well, it appears Presidential politics got in the way. The President started getting heat from the environmental activists he is counting on to stuff envelopes next year, so he conveniently put off the decision until right after next year's election.

So if this episode tells us anything, it is that the President is clearly more

concerned about getting himself re-elected next year than getting somebody in Montana or Kansas or South Dakota or Missouri a job today. He is so determined to keep his liberal base happy, he is even willing to go against the labor unions that, by the way, are enthusiastically in favor of beginning this project right now.

What have they had to say about it? Well, the Teamsters put it this way:

The Keystone Pipeline project will offer working men and women a real chance to earn a good wage and support their families in this difficult economic climate.

That is Jimmy Hoffa.

The AFL-CIO:

For America's skilled craft construction professionals, any discussion of the Keystone XL project begins and ends with one word: JOBS.

The AFL-CIO further said:

As many as 500,000 indirect jobs via a strong economic multiplier effect . . . without one single dollar of government assistance.

Isn't this what we are looking for? It doesn't cost the government anything. It creates jobs immediately. This is what we are looking for.

The Brotherhood of Electrical Workers:

At a time when jobs are the top global priority, the Keystone project will put thousands back to work and have ripple benefits throughout the North American economy.

Laborers' International Union of North America had this to say: This is "not just a pipeline, but is a lifeline"—not just a pipeline, but a lifeline—"for thousands of desperate working men and women."

So what do we have here? We have a privately funded project that labor leaders are saying their members want up and running. But the President says this one can wait. Despite what he has said about importing oil from allies, despite what the labor unions say, the President wants to delay these jobs until after his election.

It is not just the unions and the Republicans who are asking for this project to move forward. Let's take a look at what some of the Democrats in Congress have said about it. There was a letter from 22 House Democrats to President Obama on October 19 of this year, and I will just read a few excerpts: "America truly cannot afford to say no."

Further in the letter:

Mr. President, America needs the Keystone XL Pipeline.

Further in the letter:

The Department of State's Final Environmental Impact Statement reaffirmed the findings of the two previous environmental impact statements, namely, that the Keystone XL Pipeline will have no significant impact on the environment.

Further in this letter from the 22 Democrats to the President they said:

This represents a true shovel-ready project that would directly create 20,000 high quality domestic manufacturing and construction jobs for Americans who are desperately seeking employment.

That is 22,000 directly working for the pipeline. I have already described the spin-off benefits—the other jobs that would be created as a result of it.

Senator BAUCUS—right here in the Senate—Senator BAUCUS said:

We need to put Montanans back to work and cannot afford further delays to the Keystone XL pipeline.

Senator TESTER said:

It should not have to wait 14 months for an up-or-down decision.

The Montana Senators have it right. Americans can't wait for the next election. They want their jobs now—right now.

So it is my hope that Prime Minister Harper is able to convince the President to change his mind.

Congressional Republicans and Democrats stand ready to move forward on this project. We are prepared to do all within our means to get the Keystone XL Pipeline approved. There is literally no time for delay.

The ACTING PRESIDENT pro tempore. The majority leader.

Mr. REID. I ask that we now move to morning business.

#### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

#### MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be a period of morning business with Senators permitted to speak therein for up to 10 minutes each, with the first hour equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first 30 minutes and the majority controlling the next 30 minutes.

#### MIDDLE CLASS TAX CUT ACT OF 2011—MOTION TO PROCEED

Mr. REID. Madam President, I now move to proceed to Calendar No. 251, S. 1944.

The ACTING PRESIDENT pro tempore. The clerk will report the motion.

The assistant legislative clerk read as follows:

Motion to proceed to the bill (S. 1944) to create jobs by providing payroll tax relief for middle class families and businesses, and for other purposes.

#### CLOTURE MOTION

Mr. REID. I have a cloture motion at the desk.

The ACTING PRESIDENT pro tempore. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The assistant legislative clerk read as follows:

#### CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby

move to bring to a close debate on the motion to proceed to Calendar No. 251, S. 1944, a bill to create jobs by providing payroll tax relief for middle class families and businesses, and for other purposes:

Harry Reid, Robert P. Casey, Jr., Richard J. Durbin, Charles E. Schumer, Carl Levin, Debbie Stabenow, Kent Conrad, Joseph I. Lieberman, Dianne Feinstein, Jeff Bingaman, Tim Johnson, Daniel K. Inouye, John F. Kerry, Max Baucus, Daniel K. Akaka, Richard Blumenthal, Kirsten E. Gillibrand.

Mr. REID. I ask unanimous consent that the mandatory quorum under rule XXII be waived.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### MORNING BUSINESS

Mr. REID. I ask unanimous consent that we resume morning business under the previous order; further, that morning business be extended until 6 p.m. this evening with Senators permitted to speak for up to 10 minutes each.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The Senator from North Dakota.

Mr. HOEVEN. Madam President, I ask unanimous consent to enter into a colloquy with my Republican colleagues during our morning business time.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### NORTH AMERICAN ENERGY SECURITY ACT

Mr. HOEVEN. Madam President, I rise this morning to discuss the North American Energy Security Act in a colloquy with my colleagues. Joining me will be our leader, Senator MITCH MCCONNELL of Kentucky, Senator KAY BAILEY HUTCHISON of Texas, Senator JOHNNY ISAKSON from the great State of Georgia, Senator MIKE JOHANNIS from Nebraska, and Senator JIM INHOFE of Oklahoma. We are here to discuss a very solutions-oriented piece of legislation. It is about creating jobs. It is about creating energy security for our Nation. It is about good environmental stewardship. It is about all of these things and more.

We want to take this opportunity to discuss the legislation and encourage—to urge—our fellow colleagues to join with us to create jobs and opportunity for the American people. In a nutshell, this legislation clears the way for the Keystone XL Pipeline, which is a 1,700-mile pipeline that will run from Alberta, Canada, all the way down to the gulf coast region of the country, down to the refineries in the United States.

This blue line shows the route of the Keystone XL Pipeline. This red line shows an existing pipeline, the Keystone Pipeline, which was built very recently by TransCanada. It provides almost 600,000 barrels a day of crude to

the United States. The Keystone XL Pipeline would provide more than 700,000 barrels a day of crude oil to our refineries. In addition, it will also haul domestic crude from States such as North Dakota and Montana.

It will put 100,000 barrels a day of our own light, sweet, domestic crude into the pipeline to bring it down for our needs in the country. It will also bring oil from places such as Cushing, OK, where we currently have backlogs to the refineries, as well. So it is also about moving oil within our country as well as bringing Canadian crude to the United States and to our refineries.

I mentioned it is a job creation bill. As our leader said just a minute ago, just the construction alone will put 20,000 workers on the job—20,000 workers on the job—just constructing the pipeline. The Perryman Group out of Waco, TX, has indicated more than 250,000 jobs. It is a huge job creator.

I yield to our leader, Senator MCCONNELL.

Mr. MCCONNELL. If the Senator will yield on that point, it is my understanding, and is it not correct, that these are not jobs sometime in the future but these are, in fact, jobs that just as soon as the President would sign off on this, this project is ready to go. We don't have to borrow any—the government doesn't have to borrow any money and they don't have to try to stimulate anything. This is a project, as I understand it, I would ask my friend from North Dakota, that is literally shovel ready and will not cost the government a penny?

Mr. HOEVEN. This is a project that is absolutely ready to go and will not cost the Federal Government one penny. It puts 20,000 workers on the job right away.

The hurdle was the route through Nebraska, but we have now worked with the State of Nebraska. They have had a special session. They have set up a process to clear that part of the route. Our legislation says within 60 days after passage of this bill the route is deemed approved. That is after 3 years of process through the EPA.

So we are ready to go. We have addressed the issues. We can put these people on the job now if we can get the Presidential approval.

Mr. MCCONNELL. In fact, I would say to my friend, the Senator from Nebraska is on the Senate floor with us right now. He could further underscore that the people of Nebraska, having now satisfied the concern they had earlier about location, seem to be ready to go.

Mr. JOHANNIS. Madam President, I appreciate the opportunity to respond to the leader's comment and his question. The leader is absolutely right. The people of Nebraska, through their elected officials, have worked with the company building this pipeline in that they have resolved their differences.

The reason I support this legislation and have decided to be a cosponsor of the legislation is that this legislation

respects the Nebraska process. It says there will be a process in Nebraska where we will site the pipeline in the best place. This legislation says that is fine. But what this legislation also acknowledges is, on the entire rest of the pipeline outside of the State of Nebraska, this is ready to be built today.

The President of the United States has had 3 years of background study and extensive environmental study, as the leader has pointed out, and nothing is going to change outside of the State of Nebraska. So work can begin today. There is just one person holding up that work. That is the President of the United States. With the stroke of a pen, he can turn this project loose. It will respect what is going on in Nebraska. Workers can be hired, the pipeline can be built, and those jobs can be literally provided today.

So I support this legislation. I am proud to be here this morning to say that and to thank the Senator from North Dakota, the minority leader, and all others who have worked with us to solve this problem. The problem is solved. We are ready to create the jobs. It is my hope the President will announce that he is ready to proceed to create these jobs for American workers.

Mr. MCCONNELL. Could I ask one further question of either or both of the Senators—and Senator ISAKSON as well.

I understand there is a suggestion that there may be political concerns on the President's part, and we all know that most environmental groups are very much on the Democratic side. But is it not the case that there are a number of unions in the country—most of which, certainly, do not support Republicans anywhere I know—that also feel passionately about this issue and would like to get to work? Is that not the case?

Mr. HOEVEN. I ask Senator JOHANNIS, would he like to respond?

Mr. JOHANNIS. I have worked on this issue for a number of months—actually, a couple of years. Here is the situation: Unions are ready to go to work. I talk to the locals in Nebraska on a regular basis, and they talk about unemployment numbers that are staggering, in the double-digits, which, in our State, is remarkable because we have an unemployment rate of 4.2 percent.

The unions are ready to go to work, bringing their skills and their talents to bear. The leader's observation is absolutely right.

For the environmentalists, on the other hand, it is not the pipeline, it is not the location, it is that they do not want the tar sands development to occur. So the President is on the horns of a dilemma. Part of his base, the unions, are saying: Create the jobs. There is already a pipeline. Let's go out there and do this in the most environmentally sensitive way we possibly can.

On the other hand, the environmentalists are saying: No, Mr. President. They have circled the White House. They have done all of these things. Well, the President solved this dilemma he finds himself in, in my judgment, by announcing he would just delay this until after the election.

Mr. MCCONNELL. Could I ask the Senator from Nebraska a further question?

It strikes me—correct me if I am wrong—that America not going forward does not prevent this from happening, just in another country. And a good option for the Canadians might well be to just ship this product to China. Is that not correct?

Mr. JOHANNIS. Well, in response to the leader's question, the Canadian Government has already indicated that if the United States is not a reliable purchaser and transporter of this commodity, they will have to look to other parts of the world, for example, China, to sell this product.

This will not stop the development in that area. In fact, it will push the development to a part of the world where the refinery process might take place with fewer environmental standards and, therefore, cause more environmental problems than if we build this pipeline and solve it. That is why from the very beginning I have said: Look, I am not opposed to the tar sands development. I am not even opposed to the pipeline in our State, now that we have solved the problem.

As I said, there is one person who can create these jobs today. That is the President of the United States. With the Prime Minister with the President, it would be a perfect opportunity to say: We do not have to wait until after the election. Let's create these jobs today. Let's put Americans to work.

Mr. MCCONNELL. Just one final observation, and then I am going to leave the colloquy to all the rest of my colleagues. But it strikes me—and I wonder if my colleagues agree—this is about as close to a no-brainer as we will ever run into in America. There is no government money.

Mr. HOEVEN. I would ask Senator ISAKSON to join us at this point. He is here specifically to talk a little bit about the issue with oil sands development and China. So Senator ISAKSON, and then certainly Senator HUTCHISON as well.

Mr. ISAKSON. I thank Senator HOEVEN for the recognition, and I thank the leader for his remarks.

I just want to confirm what the leader just said by quoting from two recent articles. The first is from an article about Minister Oliver, who is Canada's Minister of Natural Resources, on his trip to Shanghai. Here is his quote:

My mission to China is clear. I have come to raise awareness of the strength of Canada's natural resource sectors—as both an outstanding source of quality products and an attractive destination for investment.

Let me read one other quote that occurred shortly after that speech was

made by the Canadian Minister of Natural Resources:

A unit of China Petrochemical Corp., [known as] Sinopec, agreed to buy Daylight Energy Ltd., a Canadian oil and natural-gas producer, for 2.2 billion Canadian dollars . . . —China's second [purchase and second] foray into Canada's oil patch in [the last year].

So to confirm what the leader has said, and to confirm what Senator HOEVEN has acknowledged, this is not something we might fear happening later on. This is something happening now. If we default on the Keystone XL Pipeline now, we are giving a wide open year for the Chinese to come back to Canada, make those investments, tie down that oil, and encourage that pipeline to go—not to Houston, TX—but to Vancouver, Canada, and then on ships to China.

I ask unanimous consent that the full text of both of these articles be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[Natural Resources Canada, Nov. 9, 2011]

MINISTER OLIVER PROMOTES CANADIAN ENERGY IN CHINA

“My mission to China is clear. I have come to raise awareness of the strength of Canada's natural resource sectors—as both an outstanding source of quality products and an attractive destination for investment,” said the Honourable Joe Oliver, Canada's Minister of Natural Resources, while speaking today at the Canadian Chamber of Commerce in Shanghai.

The Minister has been in Beijing and Shanghai this week meeting with senior government officials and leaders of Chinese companies.

Minister Oliver met with Vice Premier Li Keqiang and discussed the role of investment and trade in energy and mineral resources in contributing to Canada's long-term strategic partnership with China. He also signed an agreement with the President of the Chinese Academy of Sciences, Professor Bai Chunli, to expand cooperation on science and technology in earth sciences and natural resources.

Over the last few days, Minister Oliver has held meetings with major Chinese energy companies including Sinopec, China National Offshore Oil Corporation and Petrochina to discuss Canada's enormous energy resources and attractive investment climate.

“As reaffirmed today in the International Energy Agency's 2011 World Outlook, global energy demand is expected to increase by one third from 2010 to 2035,” said Minister Oliver. “Given that Canada is also projected to be an ever-increasing contributor to global energy supply, our Chinese investors recognize the importance of getting into the Canadian energy market right now.”

The Minister discussed the Government of Canada's key strategic policy of diversifying Canadian energy markets and participated in a joint Canada-B.C. event with Canadian and Chinese industry officials to promote exports to China.

Minister Oliver met with Vice Chair Zhang Xiaoli of the National Development and Reform Commission on strengthening Canada's long-term strategic partnership with China through two-way trade and investment in energy and natural resources.

While in Shanghai, the Minister also toured the Jinqiao Wood Townhouse Dem-

onstration Project, where he underlined the many benefits of Canadian wood-frame construction expertise for China.

This demonstration project is one of several in China funded by the Government of Canada to showcase the low-carbon, environmentally friendly and energy-efficient properties of wood-frame construction, and to assist China in meeting its national goals of reducing carbon emissions in new housing projects.

Minister Oliver continued to highlight the phenomenal growth in exports of wood products when he met with Vice Minister Qiu Baoxing, Ministry of Housing and Urban Rural Development, as well as with British Columbia Premier Christy Clark and Pat Bell, BC Minister of Jobs, Tourism and Innovation, to discuss trilateral cooperation on wood-frame housing in China.

Minister Oliver will now continue on to Tokyo and Sendai, Japan.

[From the Wall Street Journal, Oct. 10, 2011]

SINOPEC DEEPENS CHINA'S PUSH INTO CANADIAN OIL PATCH  
(By Edward Welsch)

A unit of China Petrochemical Corp., or Sinopec, agreed to buy Daylight Energy Ltd., a Canadian oil and natural-gas producer, for 2.2 billion Canadian dollars (US\$2.12 billion)—China's second big foray into Canada's oil patch in recent months.

In July, Cnooc Ltd. agreed to pay just over \$2 billion for bankrupt OPTI Canada Inc., in a rare move by a Chinese company to swoop in and swallow an entire company instead of tiptoeing in with a minority stake.

In the North American energy sector, in particular, Chinese companies have been wary of political fallout if they are seen as acting too aggressively in a sector that many consider to be strategic.

But the two recent moves suggest sensitivities in Beijing may be easing somewhat—at least regarding business in Canada. The federal government in Ottawa and its semiautonomous provincial counterparts have long welcomed foreign investment in the Canadian oil patch, which includes vast conventional oil and natural-gas reserves, but also the much more capital-intensive, oil-sands developments of northern Alberta.

Canadian companies, with relatively small domestic capital markets to fall back on, have relied on foreign investment—including from China—though more often than has come in the form of minority stakes in companies, or joint ventures in certain capital-intensive projects.

Last year, for instance, Sinopec bought ConocoPhillips' 9 percent stake in its large Syncrude oil-sands project in northeastern Alberta for \$4.65 billion.

Recently, some Canadian politicians and businessmen have expressed new wariness over big foreign deals.

Ottawa rejected Australia-based BHP Billiton Ltd.'s \$39 billion attempt to buy Potash Corp. of Saskatchewan Inc. last year. The Canadian government said the deal wouldn't bring enough economic benefit. However, a campaign against the takeover launched by the local government of Saskatchewan generated significant support from regional politicians and the public.

The Sinopec-Daylight deal will face the same sort of government review that other significant foreign deals undergo, including a federal sign-off. But it isn't expected to garner the same sort of scrutiny as the BHP-Potash bid.

Potash holds a significant chunk of the world's reserves of potash, a critical raw material in fertilizer. Critics used that market dominance to argue that Potash was a strategic asset that should remain in Canadian hands.

Daylight, meanwhile, is a relatively small energy competitor—one of scores of Canadian companies that hold just a thin slice of the country's overall petroleum reserves.

Daylight produces light oil and natural gas from properties in northeast British Columbia and northwestern Alberta. The company produced just 37,000 barrels of oil equivalents in the second quarter. But Daylight has accumulated a significant undeveloped land position in the emerging liquids-rich Duvernay shale-gas play in Alberta.

Sinopec is laying down a sizable premium for the deal. In a statement Sunday, Daylight, based in Calgary, said that Sinopec had agreed to buy the company for C\$10.08 a share, representing a premium of 43.6 percent over the 60-day weighted average price of the stock ending Oct 7.

"We believe this transaction with [Sinopec] recognizes the highly attractive asset portfolio and exceptional team that we have assembled," said Anthony Lambert, the president and chief executive of Daylight, in the statement.

Barclays Capital advised Sinopec on the transaction. Canaccord Genuity Corp. advised Daylight. Q02

Mr. HOEVEN. I thank Senator ISAKSON and ask the Senator if he has any more he wants to add. I know the Senator has to leave and is on a tight timetable.

Mr. ISAKSON. Just to thank the Senator for his leadership; the Senator's leadership on this issue has been outstanding.

Mr. HOEVEN. I thank Senator ISAKSON and thank him for being here.

I will turn to Senator HUTCHISON from Texas.

We have actually 40 Senators already on this legislation—40 Senators. It is bipartisan. This is something we absolutely need to move on. I spoke with the Canadian Ambassador today, Ambassador Doer. He talked about how they are already looking at Western routes to send this oil to China.

So this oil is going to be produced. It is going to be produced. The question is, Does it come to the United States and help us reduce our dependence on Middle Eastern oil? Does it come here and create thousands of jobs or do we send it to China where there will actually be more emissions because it will be refined in refineries that produce higher emissions?

We will also have the emissions of shipping product all around the world, not only shipping this oil to China but then we are going to continue to have to ship oil from places such as the Middle East and Venezuela. So we actually increase CO<sub>2</sub> emissions without this project.

Now, in Texas, of course, we have refineries, and Senator HUTCHISON is here to talk about just how important it is we bring this product down to our refineries in the gulf coast region.

Mrs. HUTCHISON. I thank the Senator from North Dakota because Senator HOEVEN has been a leader on this issue, knowing how important this find is, and how much more capacity we will have for affordable energy in our country if we can extend the pipeline.

This is a pipeline that is not just starting from Canada into the United

States. The Keystone Pipeline was started in 2008. The initial line moves 590,000 barrels of oil per day from northern Alberta to points in Cushing, OK, and Patoka, IL. The XL extension—which is what we are talking about that is being held up by the State Department—is currently under review. It would expand the system by 700,000 barrels per day—so more than double what we are getting already—and bring the line further south to Texas.

Well, now, why is that important? It is because 25 percent of the refinery capacity in America is in Texas. It is in the gulf coast of Texas. That is where the refiners are. We are talking about producing now more affordable energy for all the consumers in our country by bringing it straight down and having it refined and sent back out to all points in America. Otherwise, what my colleagues have just been talking about—Senator ISAKSON and Senator HOEVEN—is that we will see Canada export this to other countries, whether it be China or other countries, and eventually it is going to be coming back into the United States much more expensively to be refined in Texas and sent out.

So specifically for Texas, it would put our State's 26 refineries into probably 24 hours' of business, which means lots of jobs in Texas. That 25 percent of U.S. production is approximately 5 percent of worldwide capacity. So we are talking about lowering the price of energy throughout our country and the world.

It would produce an estimated \$2.3 billion in new spending and generate more than \$48 million in new tax revenue for my state alone. It would result in 700,000 barrels of oil a day, as I have said. We know the Canadian find—the sands that have been found there—is the third largest capacity, next to Saudi Arabia and Venezuela, in recoverable oil in the world. So we have the third largest reserve in Canada and we know we have the ability to bring that oil down, have it refined, and go out to the United States because dependence on the Middle East and North Africa has certainly led to price spikes. Venezuela is certainly not a reliable partner right now and supply interruptions threaten our economy and our national security.

So the Keystone XL Pipeline would certainly be a boom to Texas and Texas jobs. But more than that, it is going to benefit every consumer of energy in America. It will more than double what we can buy from Canada, and think of the reliability of our Canadian relationship. The reliability of our trade and our relationship with our neighbor to the north, Canada, is among the most solid we have in all of the globe.

It is essential we build this pipeline. As the leader said earlier, this is a no-brainer—as close as you can get to a no-brainer for building our economy, creating jobs, and creating more tax revenue that will bring down the deficit we have heard so much talk about

on the other side—but this would do it the old-fashioned way: by giving people the ability to provide for their families and contribute to the economy of our country.

That is the way we want to see increased revenue in this country: with more jobs and paying taxes, not collecting benefits because they cannot find work. It is right here, and it does not cost the government a dime because it is private investment that will bring this oil to the refineries and put it back out to the United States.

I urge the President of the United States to go to the State Department and say: Let this go. In lieu of urging the President, we have a bill that was started by Senator HOEVEN, with 40 sponsors, that will tell the President: Now is the time—it is long past due time—for us to create the jobs in this country that are not going to be taxpayer funded, that are going to be privately funded. They are going to create cleaner, better, cheaper, more efficient energy; and they are going to create jobs which people want in this holiday season and on into the future years.

So I thank my colleague from North Dakota for giving us this chance to tell the American people we have an answer to jobs and to bringing down the deficit and increasing revenue the way people want to: by providing for their families and paying taxes with the money they are earning. It is a win for everyone. I thank the Senator from North Dakota for leading this effort.

Mr. HOEVEN. I thank the Senator from Texas. Senator HUTCHISON is, as usual, not only eloquent but has hit the nail on the head. Looking across our country from North Dakota to Texas to Oklahoma, across our country we need these jobs. This is the way to get them, and we can get them now. We need our President to act.

This legislation is a solutions-oriented bill.

It is about job creation. It is about energy independence. It is about good environmental stewardship. We need to do it. I would like to now turn to my esteemed colleague from the State of Oklahoma, Senator INHOFE, who is the ranking member on Environment and Public Works. He has a tremendous background in energy, as does Senator HUTCHISON. I would turn to Senator INHOFE for his comments.

Mr. INHOFE. I do appreciate that. Sometimes we stand on the floor and we talk about jobs. But here is the evidence, Oklahoma has a big dog in this fight. Not only do we have Cushing—when the Senator from North Dakota talked about Cushing, that is Cushing, OK, right there on his map. That is kind of a choke point in this pipeline. They all kind of converge. There is no way of getting down to Texas without getting through what we have in Oklahoma.

But more so, if you do not think this is a jobs bill, you have a very famous Oklahoman working in your State. I would say Harold Hamm is probably



the No. 1 producer out there today. I have talked to him. Do you know what his biggest problem is in North Dakota? His biggest problem is he cannot find anyone to work. They are full employed up there. What better evidence is there that this solves the problem—that this is a jobs bill—than the jobs in North Dakota?

I think there is something sadly lacking in this debate, though; that is, that this is just an extension of what this administration has been trying to do. They have been trying to kill fossil fuels from the very beginning. Let me quote Alan Kruger, who is chair of the President's Council of Economic Advisers. He says: "The administration believes that it is no longer sufficient to address our nation's energy needs by finding more fossil fuels." He wants to kill fossil fuels.

Steven Chu, the Energy Secretary said: "Somehow we are going to have to figure out how to increase the price of oil to be equal to that in Central Europe." That is \$8 a gallon. He is trying to wean us off fossil fuels. We cannot run this machine called America without it.

I only wanted to mention that, and I appreciate the Senator from North Dakota talking about the Environment and Public Works Committee. It has been an effort of this administration through the backdoor, through regulation, to do away with fossil fuels. The boiler MACT—MACT, by the way, means Maximum Achievable Controlled Technology.

By increasing the emission requirements on boilers and on utilities, we are talking about around \$83 billion a year of cost. Compare that to the cap and trade. Cap and trade right now is—and we have gone through this on the floor with all these bills trying to have cap and trade and the greenhouse gases and all that. The cost of that is between \$300 and \$400 billion a year. That is more than all the other regulations combined.

It is all aimed at one thing. What is that one thing? To stop fossil fuels. Of course, when we talk about my State of Oklahoma being kind of the choke point, as the Senator has pointed out in his chart over there, I say to my good friend from North Dakota, we have done an analysis of jobs just in my State of Oklahoma. By the construction of the Keystone XL, that would be 14,000 new jobs just in Oklahoma—just in my State—and an increase of personal income by \$847 million.

So this is a huge thing that we have in my State of Oklahoma. Cushing just happens to be the crossroads. That is where they all come together. They are clogged up now. As the Senator pointed out, they cannot do anything. Their hands are tied because they are in total capacity right now.

It should be a no-brainer. But the problem is there is one man, as the Senator from Nebraska said, one man can make this a reality, the President

of the United States. He has made it very clear he does not want to do anything to help fossil fuels in America. It is a political problem we have.

Mr. HOEVEN. If I may, I would like to ask the esteemed Senator from Oklahoma to talk for a minute on the subject of how we create that environment that gets job creation going. I think this project is a perfect example of what we are talking about. We have to create an environment—a legal, tax and regulatory environment—that empowers private investment, not government spending but private investment, to get job creation going.

Here we have a regulatory issue, where we just—TransCanada has worked for 3 years to meet the environmental process. Most recently, the problem was in Nebraska, the Sand Hills area of Nebraska, the Ogallala aquifer. But now we have come up with a solution to make sure we deal with that issue. So we have cleared that process.

That means this project is ready to go as we have just described. Leader MCCONNELL just a minute ago talked about how the labor unions strongly support this project. I can go through that whole list as well. In addition, the U.S. Chamber of Commerce says: Let's go. We support this project. So we have 40 Senators, bipartisan, labor unions, Chamber of Commerce.

Here is another interesting statistic. This example is such a good example of what we are talking about. I ask the Senator from Oklahoma to maybe expand on the point. But the U.S. Chamber of Commerce last year released a study identifying 351 stalled energy projects nationwide costing the American economy \$1.1 trillion in lost income impact, and nearly 2 million jobs annually.

My point is this: We have to find a way to empower private investment to get job creation going. The esteemed Senator from Oklahoma is ranking member on Environment and Public Works. He sees this every day. But without more government spending, the secret to unlocking jobs in this country is to empower the investment. I would ask if the Senator from Oklahoma can address that for just a minute because I think this project is such a perfect example of what we are talking about.

Mr. INHOFE. It is, and this is something that is understood. The term a "no-brainer" has been used several times because we do not have to think this through. One of the problems I have had—back when Republicans were a majority, I chaired the Environment and Public Works Committee. That has jurisdiction over the Environmental Protection Agency, which has been making every effort to overregulate, to the extent—we know everybody knows of the spending crisis we have, the deficit and the debt and all that. They do not understand the overregulation actually costs us more than all these fiscal issues combined.

I mentioned just a few of those. I can recall, before the Senator from North Dakota was in this body, back during the Kyoto treaty—in the Kyoto treaty, they were trying to get this through to have a type of cap and trade, something that they said somehow greenhouse gases were going to cause catastrophic global warming and all that. That went down the tubes. Then they started introducing legislation to do the same thing. Then we had—and I appreciate the honesty of Lisa Jackson, who is the Administrator of the Environmental Protection Agency, when she came out and said: No, if we were to have this strictly in the United States, it is not going to reduce the emissions.

This is kind of a long way around. The point I am trying to make is, it is very difficult for people to understand. Just the cap and trade this administration is trying to do through regulations, because they could not do it through legislation, is going to end up having the same effect: kill fossil fuels. That is what they are trying to do.

But the point the Senator from North Dakota is making is that is kind of complicated. That is hard to understand. This is not. This is already out there. As I mentioned, just in my State of Oklahoma alone, 14,000 new jobs. Who would be against it? The only ones against it are people who do not want to keep this machine running in America because they know they cannot do it without fossil fuels.

Maybe someday that will be different. It is not different today. The way to get it down, to bring it down, is through this pipeline. I am very selfish. It is not just the country; I have 20 kids and grandkids right there in Oklahoma who are depending on us doing what we are supposed to be doing.

Mr. HOEVEN. I thank the esteemed Senator from Oklahoma. He is so right. That is what it is all about. It is about putting people back to work. It is about American ingenuity, private investment. It is about getting this economy going.

We have to find ways to save dollars, to reduce the spending that has gotten out of control. But a big part of getting out of the deficit and the debt is getting people back to work and getting this economy rolling. We are talking about a project that will create 20,000 construction jobs right upfront, 250,000 permanent jobs, \$600 million in State and local tax revenues.

The PRESIDING OFFICER (Mr. FRANKEN). The Senator's time has expired.

Mr. HOEVEN. This is a project that reduces our dependence on oil from the Middle East. This is a project that provides better environmental stewardship, as we have described. This is a project where we need to move forward. This body needs to be about solutions. This is a solution. We need to act.

I yield the floor.

The PRESIDING OFFICER. The Senator from Rhode Island.

## RICHARD CORDRAY NOMINATION

Mr. WHITEHOUSE. Mr. President I come to the floor to speak in support of President Obama's nomination of Richard Cordray, from Ohio, to be the Director of the Consumer Financial Protection Bureau. He is a former attorney general, former solicitor general, and former State treasurer of Ohio.

He is unquestionably well qualified to take on the position for which he has been nominated. Unfortunately, we are stuck in a Republican filibuster of Mr. Cordray's nomination. Sometimes there is a hidden ulterior motive around here. In this case, there is a stated ulterior motive: to weaken the new agency's power to protect consumers.

Republican obstruction of Mr. Cordray's nomination has nothing to do with Mr. Cordray himself. Former Republican Senator and current Ohio attorney general Mike DeWine has called Mr. Cordray very well qualified for this job. Just last month, eight Republican attorneys general colleagues of his joined 29 Democratic attorneys general in writing to Leaders REID and MCCONNELL with their support for Mr. Cordray's nomination.

Mr. Cordray has been endorsed by groups as varied as the AFL-CIO, the Credit Union National Association, the National Fraternal Order of Police, and the AARP. But notwithstanding widespread bipartisan support on Main Street, Senate Republicans are seeking to prevent Mr. Cordray from taking office as a service to Wall Street.

As one Republican member of the Senate Banking Committee said: "My colleagues and I stand by our pledge that no nominee to head the CFPB will be confirmed by the U.S. Senate regardless of party affiliation without basic changes to the Bureau's structure."

What are these basic changes? The basic changes the Republicans have demanded include: making the agency subject to the budgetary influences of Congress, which given the way Congress is behaving is a way of allowing the influences of Wall Street to come through and control it, and also replacing the Director's position with a board that would ensure that Wall Street is represented.

These are not constructive changes. These are an attempt to weaken a regulator designed to protect consumers. I hope my Republican colleagues will reevaluate their filibuster of Mr. Cordray's nomination. But in the event they do not, let's take a moment to review the consequences for the American people.

As many of our constituents know, in Rhode Island and in Minnesota, we established the CFPB in the Wall Street Reform and Consumer Protection Act as a new agency to protect American consumers from misleading and potentially ruinous financial products. After the subprime mortgage catastrophe, the logic behind that is pretty clear. We designed this new agency to be for

mortgages, credit cards, student loans, debt collection, credit reporting—what the Consumer Product Safety Commission is for toaster ovens, toys, baby strollers, batteries, and swimming pools.

Harvard law professor Elizabeth Warren first proposed such an agency, and I was very proud to cosponsor Senator DURBIN's original Financial Product Safety Act of 2009, which was the first bill to bring Professor Warren's idea to the Senate.

We designed the CFPB to investigate consumer financial products and gave it the power to make rules ensuring that financial products are transparent and fair, including, for the first time, providing Federal oversight of previously unregulated loans and financial services from nonbank financial institutions. Those institutions are often the ones that get regular Americans in deep and unexpected trouble because of tricks and traps in those contracts.

When you look at the length and the amount of fine print in consumer contracts and when you look at the extent to which different traps and tricks get hidden in all that fine print in order to catch consumers in things they weren't aware of and would not accept if they had been aware of them, the reason for this oversight is obvious to most Americans. Indeed, it is my contention that Americans in today's society are the most bedeviled group of humans in history by fine print. Everywhere you go, you find fine print filled with tricks and traps that fool you, that kick up your interest rate or give away rights that you have. So what we want is a little bit of a fair shot and a straight deal for the American consumer.

Under the temporary direction of the Treasury Secretary, the Consumer Financial Protection Bureau is actually already up and running. It is now regulating the largest banks in the country—those with over \$10 billion in assets—as well as credit unions. Unfortunately, its authority to protect consumers from these other financial products will be unclear until there is a Director, which may be another motive for blocking a Director.

The Consumer Financial Protection Bureau is already out there looking out for American consumers to make sure big banks and credit unions are playing by fair rules, but it has not yet been able to regulate the nonbank companies, such as mortgage services, the private student loan lenders, debt collectors, payday lenders, and credit reporting agencies. While the Senate Republicans filibuster this nominee—a very qualified nominee, an indisputably qualified nominee—some of the worst financial actors in the country remain unaccountable for their deceptive and harmful practices. Predatory lenders near military bases continue to charge our servicemembers effective interest rates of up to 800 percent. Private student lenders continue to withhold clear information about repayment terms from young students tak-

ing out these loans. Debt collectors continue to bully and harass those who are on the edge of bankruptcy. So-called payday lenders continue to dupe senior citizens into taking out loans bearing triple-digit interest rates.

This is the status quo Senate Republicans are preserving by blocking Mr. Cordray's nomination. Consumer protection against these kinds of practices should not be a partisan issue. I really hope our colleagues across the aisle at least allow us to have an up-or-down vote on this nomination. The majority rules, so let's vote and let's go.

Every day that Republicans continue their obstruction, Americans from all walks of life—from students, to senior citizens, to our men and women in uniform—will continue to be subjected to unchecked and unregulated deceptive financial products. They will continue to be prey for predatory loan instruments.

Abusive lending practices that strip wealth from communities and purchasing power from consumers continue to hold back our struggling economy. Let's confirm Mr. Cordray so that he can begin the hard work of leveling the playing field for the American consumer and help ordinary Americans get a straight deal in our increasingly complex economy. I hope we will be able to do that.

I yield the floor.

The PRESIDING OFFICER. The Senator from Connecticut is recognized.

Mr. BLUMENTHAL. Mr. President, I am honored to join and associate myself with the remarks made by my colleague from Rhode Island, who has expressed forcefully and eloquently the reasons that I believe Richard Cordray should be confirmed in his nomination as Director of the Consumer Financial Protection Bureau.

This country faces a continuing financial crisis. We see it on the job lines, in the streets, and in our communities. That crisis can be traced to the same abuses that this new agency was created by the Congress to fight.

The laws are good laws. They are designed to protect consumers from those abuses and problems that led to this financial crisis. But the laws are dead letter, or meaningless, unless they are enforced vigorously and rigorously, unless consumers are protected not just in word but in deed. That is the reason we should confirm Richard Cordray as the Director of the CFPB.

The people in this agency are doing good work. They have the authority now to supervise some of the biggest banks, credit unions, and other financial institutions, but they need a Director to oversee the work of nonbank financial institutions, such as independent payday lenders, nonbank mortgage lenders, nonbank mortgage servicers, debt collectors, credit reporting agencies, and private student lenders.

Lest anyone think these are abstract or potential problems, they have only to look to their neighbors and friends



who are struggling to stay in their homes, seeking to pay their debts, and facing every day the continuing abuses in these areas. The bad actors may be among a minority of actors in this area, but they cannot be counted unless Richard Cordray is confirmed. I know from my experience that consumer protection laws are meaningless to ordinary Americans, as they are to citizens of Connecticut, unless there is vigorous enforcement of these laws.

Richard Cordray will bring to this job a unique set of qualifications. He has been involved at the local and State levels in working closely with community banks and credit unions, as well as other financial institutions, as a State and county treasurer. He understands the important role they play in small towns and communities. He knows how to work with institutions and the businesspeople who run them. He is realistic and sensible. He has common sense. He has had a positive experience—hands on—working at the local and State level.

I have worked with him personally as an attorney general, worked collaboratively with him—indeed, helping to start the investigation of the mortgage service abuses that have led to a nationwide inquiry and, hopefully, will lead to a nationwide solution. I know him to be a practical and sensible person who knows how to listen. Richard Cordray knows how to listen to people who are affected by the rulings he may make, the policies he may implement, and the people whom he may hire. Indeed, his nomination was praised by a former U.S. Senator and current attorney general, Mike DeWine, a Republican who defeated him in 2010.

Republicans in this body have made this issue a partisan one. It should not be. There is nothing partisan about debt collectors or mortgage services or others who may abuse the trust of consumers. There is nothing partisan about people who become victims of the abusive practices that continue, which we need the CFPB to counter. There is nothing partisan—or should be nothing partisan about this individual, Rich Cordray, who has dedicated his life to protecting ordinary men and women against the financial abuses the CFPB is designed to fight.

Blocking his nomination is, very simply, a way to stop the CFPB from ending abuse. It may be articulated in a variety of ways, using words such as “accountability,” “rulemaking,” “structure,” or “authority” as terms that are at issue. But the fact is that his nomination cries out for confirmation simply to implement the important laws that this body has passed, laws that remain dead letter as long as they are not enforced.

The men and women who are working in this agency now, under the leadership of Raj Date, are doing the best they can. They are making a difference. They are protecting, for example, our veterans. Holly Petraeus, who is head of the division in the agency de-

signed to protect our veterans, is doing great work in that area. She deserves our support; she needs and merits our support. She and others in that agency need and deserve the support of this Congress and this body in confirming Rich Cordray.

I have worked with Rich Cordray. I know him as a man, as a public official, as a nominee. We will be losing a uniquely qualified person for this job if we fail to do the right thing and protect consumers from the continuing abuses of this industry.

Mr. President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. CASEY. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. UDALL of New Mexico). Without objection, it is so ordered.

#### PAYROLL TAX CUT

Mr. CASEY. Mr. President, I rise to speak about the issue of the payroll tax and the tax cuts we are trying to enact, very similar to what we did last year when Democrats and Republicans came together at the end of the year, right before the holiday season, and said, we have to take action now to make sure we are doing everything possible to jump-start the economy.

One of the elements of that agreement last year—and, again, it was bipartisan—was a cut in the payroll tax. Just so people understand my point about this tax—and I will deal only with the employee side—we know that employees in the United States, when they make their payroll tax payment, it is 6.2 percent of their earnings. Last year we cut that from 6.2 to 4.2. It was the right thing to do and it had a positive impact. What I am trying to do now—and, again, I think this is bipartisan—is to not just do that again, but we want to cut it even more so that we can reduce it in half, so instead of paying 6.2, an individual would pay 3.1.

This is a very basic idea, and what we are trying to do are two basic things. No. 1 is to give folks out there more take-home pay—kind of dollars in the pocket. Last year, it was roughly \$1,000 per worker. The impact on a family—the positive impact of that—is very significant. This year, we hope it will be greater. We hope we can enact something where the take-home pay savings are increased, depending on how one argues it, almost \$1,500. Instead of being \$900 or \$1,000, for some folks it can be \$1,500 or \$1,400 or somewhere in that range.

The second point on this is peace of mind. We ought to take action here in a bipartisan way—and every once in a while we get this right—that will say to people, we are trying to do our best to understand what you are up against. We are trying to take actions here that

will lead to economic growth and job creation.

One of the actions we can take is making sure we reduce the payroll tax so folks out there have more money in their pocket—more take-home pay—as they head not just into the holiday season but as they head into the new year in 2012. So it is about take-home pay and peace of mind.

We have made some progress in the last couple of months, when we consider where we have been and in trying to dig our way out of this great recession. Unfortunately, the progress we have made is far too modest, and the economic recovery right now is still very vulnerable, very fragile—pick your word, there are lots of ways to describe it. We need this tax cut to boost consumer spending.

A lot of the business folks I talk to in Pennsylvania, when I ask them if they want to hire, or if they want to increase their payroll, say, I want to, but I can't. I say, why can't you? They say, there is not enough demand out there. So one of the best ways—maybe the best way—to create demand in our economy is to have folks have more take-home pay.

As you can see from this chart on my left, when we look at the quarters, starting right here, we see minus 6.7 percent. That is the first quarter of 2009. Eventually, we have gotten to the point where we have started to have some growth. We have had nine straight quarters of GDP growth. But that is not enough—not nearly enough. It is movement in the right direction, but it has been barely positive, as you can see, even if you look at just the last year. This .04 is the first quarter of 2011. So even though we had almost 4 percent of good growth back in a couple of quarters in 2009 and into 2010, in the last three-quarters of 2011, we had .4 percent growth, 1.3 percent growth, and 2.0 percent growth.

What we have to do now is make sure the fourth quarter is stronger, as best we can, and we need to make sure, by the actions we take here, that 2012 is much better. We need to ensure we have stronger growth, and putting \$1,500 of additional earnings into the pockets of 160 million workers, as I said before, will help substantially. I think that number should be repeated. When we talk about cutting the payroll tax in half and putting more take-home pay in people's pockets, we are talking about affecting 160 million workers in the United States.

Economists across the board have told us why this is so important. They have reported the payroll tax cut will create jobs and increase GDP—increase those numbers I referred to on the chart—and that failing to extend the tax cut will slow growth and lead to fewer jobs. Mark Zandi, of Moody's Analytics—one of the economists both parties have quoted over many years—estimates that not extending the current payroll tax cut—meaning allowing the payroll tax to go back up to the 6.2

percent, not cutting it in half—would reduce gross domestic product growth by .5 percent in 2012.

So instead of having positive growth, he is saying that if we don't enact and extend the payroll tax cut from last year, at a minimum we would be losing a half point of growth. That would be devastating to this economy.

Goldman Sachs has said similar things. They put the negative impact on GDP growth at as much as two-thirds of 1 percent in 2012. Most economists are in that range in terms of the adverse impact. RBC Capital Markets concludes that the hit to GDP next year of failing to act would be a full 1 percent.

So you have economists saying half a percent adverse consequence, two-thirds maybe, but at least among others saying a full percentage point. That would be devastating when we need to see growth at above 2 and hopefully even above 3. But that has been very hard to reach in the last couple of months.

I put this chart up on my left to highlight what Mark Zandi said. Here is his warning when discussing what could happen on the current payroll tax cut in effect right now, the 4.2 level that we are at right now from the cut from last year:

We'd be in recession right now without it.

That is what he said about what we did last year in a bipartisan way. I would hope we could end this year on a high note, on a bipartisan note, and make sure we cut the payroll tax again and put more take-home pay in people's pockets.

Then here is Mark Zandi talking about if we don't extend, what could happen into the near future:

We'll likely go into recession.

So says Mark Zandi. We can't afford to do that. The payroll tax cut has helped sustain the economic recovery this year, and it will strengthen the economy in 2012 if we reduce it again.

My bill not only extends it but increases it so that the per worker take-home pay increase, instead of being around \$1,000, would be approximately \$1,500.

We also know that cutting the tax leads to job growth. We know this from our experience, and we know this from recent history. At the end of 2010, Congress enacted the current payroll tax, cutting it from 6.2 to 4.2, and it took effect at the beginning of the year.

As we look at private sector job growth in 2011, we can see some of the impact of the cut. As we can see on the chart, if you look at the first couple of bars—even if you can't read the smaller print here—this depicts starting in January of 2011 what was the monthly change in private payrolls, meaning private sector job growth. January was only 94,000, not that great of a month in January 2011. But look at February: 261,000 private sector jobs added. Look at March: 219,000 private sector jobs added. And then April: 241,000. So you

had an average of about 240,000 private sector jobs growing in those 3 months. When we got to May and June, of course, a lot of things happened which took that number way down. It slowed for a lot of reasons. One of them was the spike in oil prices, another was the effect on gas prices, and, finally, the earthquake in Japan had a terrible effect on our economy.

I am wrapping up here, but I want to make one more point about this. The American people are looking at us right now, watching what we do, and they are saying basically two things to us—at least the people in Pennsylvania, to me. They ask me one basic question: What are you doing to grow the economy and create jobs? What are you doing as an individual Member of the Senate? One of the ways I can respond affirmatively and positively is to say we have come together to reduce the payroll tax even more than we did last year to help you in your bottom line, so you have more take-home pay for you and your family.

The second thing they ask is, what are you doing to try to bring people together, to try to reach a bipartisan consensus? We have all got to try to do that in our own way. This is about take-home pay and peace of mind. We need this tax cut in place to boost consumer spending, to create jobs, and accelerate economic growth.

I want to conclude with one thought about Social Security, because I know it has been raised by a number of folks the last couple of days.

I ask unanimous consent to have printed in the RECORD a letter addressed to Secretary of the Treasury Geithner and Director, Office of Management and Budget, Jacob Lew, dated December 6, 2011. It is signed by Steven C. Goss, Chief Actuary of the Social Security Administration.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

SOCIAL SECURITY ADMINISTRATION,  
OFFICE OF THE CHIEF ACTUARY,  
Baltimore, MD, December 6, 2011.

Hon. TIMOTHY F. GEITHNER,  
Secretary of the Treasury, Washington, DC.

Hon. JACOB J. LEW,  
Director, Office of Management and Budget,  
Washington, DC.

DEAR MR. GEITHNER AND MR. LEW: We have reviewed the language in the "Middle Class Tax Cut Act of 2011" (S. 1944), introduced yesterday by Senator Casey. We estimate that the enactment of this bill would have a negligible effect on the financial status of the Old Age and Survivors Insurance and Disability Insurance (OASDI) program in both the near term and the long term. We estimate that the projected level of the OASI and DI Trust Funds would be unaffected by enactment of this provision.

Section 2 of the bill would make the following changes for payroll tax rates and OASDI financing: (1) for wages and salaries paid in calendar year 2012 and self-employment earnings in calendar year 2012, reduce the OASDI payroll tax rate by 3.1 percentage points, (2) transfer revenue from the General Fund of the Treasury to the OASI and DI Trust Funds so that total revenue for trust funds would be unaffected by this provision,

and (3) credit earnings to the records of workers for the purpose of determining future benefits payable from the trust funds so that such benefits would be unaffected by this provision. For wage and salary earnings, the 3.1-percent rate reduction would apply to the employee share of the payroll tax rate. For self-employment earnings, the personal income tax deduction for the OASDI payroll tax would be 66.67 percent of the portion of such taxes attributable to self-employment earnings for 2012. Other sections of the bill would have no direct effects on the OASDI program.

Sincerely,

STEPHEN C. GOSS,  
Chief Actuary.

The PRESIDING OFFICER. The Senator's time has expired.

Mr. CASEY. Mr. President, I ask unanimous consent for 2 more minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. CASEY. The point of this letter is very simple. I won't read the whole letter, but here is the pertinent part of this letter from the Social Security Administration.

We estimate that the projected level of the OASDI and DI Trust Funds would be unaffected by enactment of this provision.

What he is talking about there is Social Security would be unaffected. The trustee said last year the same thing. I won't add all this to the RECORD, but read the one sentence. This is page 33 of a report from last year:

Therefore, this payroll tax cut is estimated to have no financial impact on these same trust accounts.

So it is abundantly clear that there is no impact on Social Security and, secondly, it is abundantly clear that passing a payroll tax cut again will boost job growth, strengthen the economy, grow the economy, and give American families some measure of peace of mind as we head into the holidays and head into the year 2012.

Mr. President, I yield the floor.

#### ATF'S LANNY BREUER

Mr. GRASSLEY. The Alcohol, Tobacco, Firearms is a division of the Justice Department. I have been investigating Alcohol, Tobacco, Firearms' Operation Fast and Furious for almost 11 months now. It is past time for accountability at the senior levels of the Justice Department. That accountability needs to start with the head of the criminal division, Lanny Breuer. I believe it is time for him to go, and I wish to explain why I have come to that conclusion.

The Justice Department denied, in a letter to me on February 4, 2011, that ATF had ever walked guns. Mr. Breuer had been consulted in the drafting of that erroneous letter of February 4, this year.

On May 2, 2011, rather than acknowledging the increasingly obvious facts and apologizing for its February letter, the Justice Department reiterated its denial on May 2, this year, the same denial of February 4th.

Thus, when the Justice Department revealed on October 31 of this year that

Breuer had known as far back as April 2010 about gunwalking at ATF, I was astounded. That was a shocking revelation.

The controversy about gunwalking in Fast and Furious has been escalating steadily for 10 months now. The Justice Department had publicly denied to Congress that ATF would ever walk guns. Yet, the head of the criminal division, Mr. Breuer, knew otherwise and said nothing. He knew the same field division was responsible for walking guns in a 2006-2007 case, and that case was called Wide Receiver.

But the real shock was how Mr. Breuer had responded within his own department when that earlier gunwalking was first brought to his attention in April 2010. He didn't tell the Attorney General. He didn't tell the Attorney General's Chief of Staff. He didn't tell the Deputy Attorney General. He didn't tell the inspector general. Instead, he simply told his deputies to meet with ATF leadership and inform them of the gunwalking:

... so they know the bad stuff that could come out.

Later, his deputy outlined a strategy to:

... announce the case without highlighting the negative part of the story and risking embarrassing ATF.

Think about that. In that case, saving face was more important than the bad policy.

For 18 months, the embarrassing truth about ATF gunwalking in Wide Receiver and Breuer's knowledge of it was successfully hidden. It only came out because of the congressional investigation into gunwalking in Fast and Furious.

The public outrage over Fast and Furious comes from the average American who cannot understand why their very own government would intentionally allow criminals to illegally buy weapons for trafficking into Mexico.

Next week, it will be 1 year since Border Patrol Agent Brian Terry was murdered by bandits armed with guns as a direct result of this policy of letting guns walk. The Terry family, and all Americans who sympathize with their loss, are rightfully outraged and astonished at their very own government doing such a thing. Yet, when Mr. Breuer learned of a case where ATF walked guns in a very similar way, all he did was give ATF a heads up. There seems to be a vast gulf between what outrages the American people and what outrages Lanny Breuer.

Mr. Breuer showed a complete lack of judgment by failing to object to the gunwalking that he knew about in April 2010, 9 months before I was ever aware of Fast and Furious. If Mr. Breuer had reacted to gunwalking in Wide Receiver the way most Americans reacted to gunwalking in Fast and Furious, he would have taken steps to stop it and hold accountable everyone involved. Consequently, Fast and Furious might have been stopped in its tracks and Brian Terry might be alive.

When Mr. Breuer came before the Senate Judiciary Subcommittee on Crime and Terrorism the day after those revelations, I gave him a chance to explain himself. I listened to what he had to say. He told us that he:

... thought that ... dealing with the leadership of ATF was sufficient and reasonable.

Clearly, it was not sufficient. Mr. Breuer even admitted as much, saying:

I regret that I did not alert others within the leadership of the Department of Justice to the tactics used in Operation Wide Receiver when they first came to my attention.

He regrets not bringing gunwalking in Wide Receiver to the attention of the Attorney General. But what about bringing it to the attention of Congress? He didn't even step forward to express his regret until e-mails that detailed his knowledge were about to be produced under congressional subpoena.

It is astounding then that it took the public controversy over Fast and Furious to help the chief of the criminal division realize that walking guns is unacceptable. Yet he had had 9 months after the February 4 letter to step forward, correct the record, and come clean with the American public. He had 18 months, after learning of gunwalking in Wide Receiver, to put a stop to it and hold people accountable. He failed to do so.

During his testimony, I asked him pointblank if he reviewed that letter of February 4 before it was sent to me. His misleading answers to these questions formed the basis for my second reason for calling on Mr. Breuer to resign. He responded that he could not say for sure but suggested that he did not review the letter. He said, "[A]t that time, I was in Mexico dealing with the very real issues that we are all so committed to."

Last Friday, the Justice Department withdrew their February 4 letter to me because of its inaccuracies—and the word "inaccuracy" is their word. The Department also turned over documents under subpoena about who participated in the drafting and the reviewing of the letter. One can imagine my surprise when I discovered from documents provided Friday night that Mr. Breuer was far more informed during the drafting of that letter than he admitted before the Judiciary Committee. In fact, Mr. Breuer got frequent updates on the status of the letter while he was in Mexico.

He was sent versions of the letter four times. Two versions were e-mailed to Mr. Breuer on February 4, after he returned from Mexico, including the version of the letter that was ultimately sent to me that day. At that time, he forwarded the letter to his personal e-mail account. Mr. Breuer's Deputy also sent him two drafts of the letter while he was in Mexico, and he also forwarded one of those to his personal e-mail account. We do not know whether he did that in order to access it on a larger screen than the Govern-

ment-issued BlackBerry or whether he engaged in any further discussion about the letter in his nongovernment e-mail account. However, we do know, in response to the draft received in Mexico, he wrote to one of the main drafters of the letter: "As usual, great work."

The Justice Department excluded Breuer's compliment about the context of the draft from the set of e-mails it released to the press on Friday, before they released those documents to this Senator.

That evening, Mr. Breuer submitted answers to written questions. He wrote:

I have no recollection of having [seen the letter] and, given that I was on official travel that week and given the scope of my duties as Assistant Attorney General, I think it is exceedingly unlikely that I did so.

So as late as last Friday night, Mr. Breuer was still trying to minimize his role in reviewing the letter, despite all the evidence to the contrary. Why would Mr. Breuer say "great work" to a staffer about a letter he claimed he had not read?

It is not credible that someone such as Mr. Breuer would forget about his involvement in a matter such as this. Mr. Breuer's failure to be candid and forthcoming before this body irreparably harms his credibility. His complete lack of judgment and failure to deal with gunwalking when he first learned of it in April 2010 was bad enough, but this is the final straw. Mr. Breuer has lost my confidence in his ability to effectively serve the Justice Department. If he cannot be straight with the Congress, he doesn't need to be running the Criminal Division. It is time to stop spinning and start taking responsibility.

I have long said the highest ranking individual who knew about gunwalking and Operation Fast and Furious needs to be held accountable. That standard applies no less to officials who knew about gunwalking in Operation Wide Receiver. Gunwalking is unacceptable no matter when it occurred. Documents made clear that Assistant Attorney General Breuer was the highest ranking official in the Justice Department who knew about gunwalking in Operation Wide Receiver. He did nothing to correct the problem, alert others to the issue, take responsibility or even admit what he knew until he was forced to do so by the evidence. Therefore, I believe the Attorney General needs to ask for Mr. Breuer's resignation or remove him from office if he refuses. If Mr. Breuer wants to do the honorable thing, he would resign.

I am not somebody who flippantly calls for resignations. I have done oversight for many years, and in all that time I don't ever remember coming across a government official who so blatantly placed sparing the agency embarrassment over protecting the lives of citizens. He has failed to do his job of ensuring that the government operates properly, including holding people accountable.

Because of that, Mr. Breuer needs to go immediately. Anything less will show the American people the Justice Department is not serious about being honest with Congress in our attempt to get to the bottom of this.

In regard to my attempt to get to the bottom, just last night the Justice Department sent a letter refusing to provide several Justice Department staff for transcribed interviews. The letter explicitly goes back on the assurances I received when I consented to proceed with the confirmation of three senior Justice Department officials, which I had held up to get an agreement to get the information Congress is entitled to.

One of my conditions for agreeing to proceed with those nominations was that officials who agreed to voluntary interviews in this investigation would have either a personal lawyer present or a Department lawyer present but not both. I personally met with the Attorney General, and he had the conditions listed on a piece of paper in front of him. It looked as if he had read it and was familiar with it. Yet he never objected to that condition.

Dozens of witness interviews have been conducted under that understanding with no problem. The only difference is that instead of ATF witnesses, we are now seeking to interview Justice Department witnesses. What is good for the goose is good for the gander. There is no reason to change the rules in the middle of the game. I was relying on the Attorney General and other officials at the Department to honor their agreement. Apparently, that is not going to happen.

Fortunately, Chairman ISSA has the ability to require the witnesses to appear via subpoena if they refuse to appear voluntarily under conditions that the Department previously agreed to with me. I am confident he will do that if it becomes necessary, and I will take whatever steps I have to take in the Senate to encourage the Department to reconsider and stick to its original agreement.

I yield the floor.

The PRESIDING OFFICER. The Senator from Delaware is recognized.

#### THE CORDRAY NOMINATION

Mr. CARPER. Mr. President, I am delighted to stand before you on this Delaware Day, 2011. This is the anniversary of the day when, on December 7, 1787, Delaware became the first State to ratify the Constitution. For 1 week, Delaware was the entire United States of America. We opened up things in Pennsylvania and New Jersey, eventually New Mexico. For the most part, it has turned out well, especially the New Mexico part. We are happy to be here to celebrate this day with all our colleagues.

Later today, Senator COONS and I will return to regale our colleagues with more about what we started all those years ago and how it has turned out.

I wish to fast forward, if I could, though, to 2008. As the Presiding Officer will recall, during the aftermath of the 2008 financial crisis on Wall Street, one question which Congress repeatedly asked itself was: What can we do to prevent future harm from reaching Main Street? What can we do to prevent future harm from reaching Main Street?

This theme continued as we considered and ultimately passed in 2010 comprehensive financial regulatory reform regulation, which fortunately the majority of us, including myself, supported, the legislation now known as the Dodd-Frank law.

While none of us were able to agree on each of the elements of the Dodd-Frank law, and while some of my colleagues did not support it in the end, most of us could agree we needed to do more to help protect American families and businesses from bad actors.

As a result, the Consumer Financial Protection Bureau was created. For the first time in history, one agency would be charged with overseeing consumer protection for Main Street Americans within the financial industry.

In July of this year, 5 months ago, Richard Cordray was nominated to be Director of the Consumer Financial Protection Bureau. Richard Cordray served for many years as the president pro tem of the Delaware State Senate before retiring roughly 10 years ago—a man now probably in his mid-70s. I was shocked to hear he had been nominated to head this new agency. It turns out it is another Richard Cordray. This Richard Cordray had been the attorney general of Ohio for a number of years. He was well regarded. He helped protect consumers, investors, retirees, and business owners to ensure that Americans on Main Street got a fair deal. At the time of his nomination, he was leading the Consumer Financial Protection Bureau's enforcement efforts. Mr. Cordray, former AG, is someone who has been intimately involved in getting the new bureau stood up and running and who brings key expertise to the table.

When we first passed the law, I suggested to the President, to Secretary Geithner, and others—I said I think there are three models they could choose from to pick someone to nominate to head this new bureau. No. 1, they could pick an academician; No. 2, they could pick somebody who has been a regulator or, in this case, attorney, an Attorney General; and the third, I said they might want to try to find somebody in the private sector who has run a significant financial service company but had a great, impeccable record, that of a “white hat” for consumer protection, for looking out for consumers, somebody who believes one can do well and do good at the same time. I thought those were the models. The administration looked at people in all three categories, including the latter one and ultimately decided, within the Consumer Finan-

cial Protection Bureau, they had Mr. Cordray. He had a good track record, and he was the person the President wanted to nominate. I think he has made a very good choice.

I talked to a number of my colleagues who sat in on hearings where he testified on his nomination and for the most part got good reviews from Republicans and Democrats here.

As my colleagues and I debate this nomination and ask ourselves is he qualified to do the job, I think the answer is yes. My colleagues on the Senate Banking Committee agreed, and 37 attorneys general from across the country, both Republican and Democratic, agreed.

However, today's debate has not been about whether Mr. Cordray is qualified to do this job; instead, the debate has focused on the structure of the new Consumer Financial Protection Bureau. In May of this year, 44 of my colleagues from the other side of the aisle sent a letter to the President saying they would block any nominee until structural changes are made in the new agency. This is before the President ever nominated Mr. Cordray. My colleagues want to see changes made such as replacing the Director with a board structure and subjecting the Bureau to the appropriations process. My colleagues, 44 colleagues in any event, pointed out that these structural changes would model the Bureau after already-existing agencies, while some of my other colleagues have also made the point that there are already existing agencies not subject to the appropriations process, such as the FDIC and the Federal Reserve.

What we have is a disagreement, one where colleagues on both sides of the aisle have what I believe are legitimate points. The Consumer Bureau was created in Dodd-Frank through a series of compromises. Rarely is any compromise perfect. The Presiding Officer and I have been involved in enough compromises over the years to know if, in the end, neither side is fully satisfied with the compromise, maybe we struck a pretty good balance, and I think that is the case here.

But the point of the Bureau is to put the consumer first, and I will be the first to admit that there is no such thing as a perfect law. I assume my colleagues who are here and back in their offices and at committee hearings would agree with that. If there are aspects to Dodd-Frank that can be tweaked and approved, we ought to do that. But at the end of the day, we must put financial protection of consumers above our disagreements and our personal preferences.

The longer we continue to constrain the Bureau by denying it a leader and only discussing the structural changes that some Members would like to see made, the greater the disservice to consumers across America. The Bureau's authority was created so that it would not just be limited to banks since those institutions are already regulated, as

are credit unions and bank-holding companies. The Bureau's authority is supposed to extend to nonbanks as well, nonbanks which provide a form of financial service, such as payday lenders and debt collectors.

Prior to Dodd-Frank, nonbank entities were subject to little, if any, Federal supervision. Yet their reach and use across our country is widespread. As a result, many unscrupulous actors were able to exploit loopholes and harm American consumers. That is not to say all payday lenders or all debt collectors are unscrupulous actors. They are not. They are not all out there to exploit the loopholes. But too many of them do, and they do so without the kind of supervision they should receive.

However, without a Director in place, the Consumer Financial Protection Bureau does not have the authority to supervise these very entities. This drastically undermines the very spirit in which the Bureau was created. It is not just the consumers who are harmed but our small community institutions as well. These community institutions want to see a level playing field where they can compete and where everyone plays by the rules. Consumers and businesses need certainty, and they need predictability. I hear that almost every day, especially from businesses. Without certainty, without predictability in a whole wide range of areas, we will continue to see our economic recovery hindered.

I think I have shared with the Presiding Officer a story that is germane today to this discussion, and it goes back to 7 or 8 years ago when I was working on clean air legislation to try to reduce the emission of sulfur dioxide, nitrogen dioxide, mercury, carbon dioxide, issues that we debate from time to time in the Committee on Environment and Public Works where we serve.

I remember one day we had seven or eight utility CEOs in from across the country to discuss the merits of different legislative proposals. Finally, one crusty old CEO of a utility down south said to me: Look, here is what you should do. You should figure out what the rules are going to be, use some common sense, give us a reasonable amount of time to comply with them, and get out of the way. That is what he said. I thought those were words of great wisdom, and not just for clean air legislation but also today.

We cannot afford to drag this disagreement out in perpetuity. We must empower this Bureau to look out for Main Street as was envisioned with the creation of the Bureau. We may have to look at the idea of a commission-based structure, and I would love to sit down with my colleagues from the other side of the aisle and discuss that option if the former General Cordray's nomination continues to be blocked later this week.

Right now we have the ability to move forward and to stand by our

words and by the spirit of the law. We need to look out for every American with a mortgage, credit card, and those looking to send their kids to college. I hope my colleagues will join me in supporting Mr. Cordray's nomination. It is the right thing to do, and it is our opportunity to show the American consumers that we are putting them first, ahead of partisan politics, by governing as we were meant to do in the first place.

I see Senator WEBB of Virginia has joined us on the Senate floor. I will close, before turning it over to him, on a little brighter note. It is a gloomy day in our Nation's Capital. It has been raining, sometimes pretty hard. When I was walking up here from the train station it was.

I want to go back and talk about the issue of uncertainty and lack of predictability. I think the greatest impediment to getting our modest economic recovery going and turning it into a robust economic recovery is to address so much of the uncertainty and lack of predictability. It revolves around a bunch of issues. Can we demonstrate to those who question our ability to find the middle to reach across the aisle? Can we demonstrate the ability to govern? Are we able to demonstrate through an approach much like the Bowles-Simpson Deficit Commission plan the ability to get us back on the right track in terms of reducing our debt?

What is going to happen with the health care law? Is it going to be deemed constitutional or unconstitutional? What about the Tax Code? What is going to happen in a year from now, and what will happen to all of these tax provisions that expire at the end of this month? There is a lack of certainty and a lack of predictability, and we need to deal with that.

I want to mention two or three promising signs before I close. We have new job numbers for the month of November. The unemployment rate dropped down to 8.6 percent. Before we stand and celebrate that, there are still a lot of people we know who don't have a job and are looking for a job. A lot of people stopped looking for a job, and that is one of the reasons that number has dropped.

Here is the good news: There were about 120,000 private sector jobs created last month. About 100,000 jobs were created the month before and roughly 200,000 jobs the month before that. So that is roughly 140,000 jobs per month. We are actually starting to see growth occurring not just over a couple of months, but now for well over a year there has been private sector job creation. It is not the numbers that we like, but it is in the right direction.

The other thing we are seeing is a re-growth and rebirth of revitalization occurring in the manufacturing sector of our economy. Some of you may know that we have something called a manufacturing index. If it sits at 50, it means the manufacturing sector is not

growing, and it is not shrinking. I think it has been over 50 for about 25 consecutive months.

We are seeing a resurgence of manufacturing in this country, which encourages me to believe that what the President is trying to do, to double exports over a 5-year period of time, is not just a pipe dream. It is something that might just happen. It is aided by the three free-trade agreements that we passed in the last month or two.

On those happier notes, I want to say thank you, Mr. President, for allowing me to talk about some leadership that is needed and the willingness to compromise if we cannot get Mr. Cordray confirmed this week.

I yield the floor.

The PRESIDING OFFICER. The Senator from Virginia.

#### PEARL HARBOR DAY

Mr. WEBB. Mr. President, 70 years ago today at 0745 in the morning in Hawaii—where it is now about 0840 in the morning—our country was attacked at Pearl Harbor bringing us into World War II. It was a war that had been ongoing in Europe for more than 3 years, and in Asia, in different forms, for a much longer period, probably 7 to 8 years.

This began a national effort that was historically unprecedented in its unity and in its vigor in which the United States astounded the world in terms of its capacity to respond to this attack on many different fronts. Our economic production was staggering by 1943. Our production schedule included 125,000 aircraft, 75,000 tanks, 35,000 anti-aircraft guns, and 10 million tons of merchant shipping.

During the course of that war, the productive capacity of this country gave our allied forces more than half of all of its armaments, including 86 percent of the armaments that were used in response to the Japanese attack on Pearl Harbor.

I rise today to express my thanks and my appreciation to the men and women of that generation who stepped forward and responded to the call of service in this period. During World War II more than 16 million Americans stepped forward to serve our country. In that period more than 400,000 of them died, including 291,557 who were killed in action. Another 670,846 were wounded in action. Out of those 16.1 million, today about 1.7 million World War II veterans remain alive. They are carrying the torch and the memory of this larger group who stepped forward and served and became known as the "greatest generation."

It is my profound pleasure and, quite frankly, my duty to remember all of them today. Among those 16 million who served, nearly 8 million were able to take advantage of the World War II GI bill. It was my honor to have introduced a similar GI bill on my first day in the Senate in 2007. Within 16 months, our body and the other body

had come together to agree on an educational package that would allow those who served since 9/11 to have the same chance at a first-class future as those who served during World War II. It is a program that will pay their tuition, buy their books, and give them a monthly stipend.

On this day of remembrance, for those who served during World War II, we should also remember that for every dollar that was spent on the World War II GI bill, our Treasury received \$7 in tax reimbursements because of the ability of the "greatest generation" to have successful careers and to contribute to our economy.

So today I would just like to say, as one of many of us here who are the next generation from the "greatest generation," how thankful I am for the service they gave and for the example they set when they returned from war. For many of us—me—they were our parents, they were our mentors, they were our role models, they were our leaders as we ourselves matured into leaders. They taught us how to love our country. They taught us how to value the notion of service. Their legacy is in every area of our society today.

We honor them and we should resolve, all of us, to continue in the traditions that were imbued in us by their sacrifices and the example they set when they returned from a most difficult war.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. CARDIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### MUST-PASS LEGISLATION

Mr. CARDIN. Mr. President, I take this time because we are in the last, we hope, few days before we adjourn for the holidays. There are certain pieces of legislation we must get done before we leave town. We call these the must-pass bills that we have to make sure are enacted before Congress adjourns for the year.

One, of course, is what President Obama has been talking about. We need to deal with the payroll tax issue. We don't want to see middle-income families finding that on January 1 their paychecks—the actual amount of money they take home—are reduced. During this economic time, we want to make sure the money remains constant, and we don't want to see additional burdens placed on middle-income families.

We all know we have to deal with the Medicare extenders, including the physicians problem. We have a flawed system for reimbursing physicians that causes a substantial reduction in rates physicians receive—a 27-percent reduc-

tion. That would affect not only the fairness of our reimbursement system to our doctors, but it would also affect the access Medicare patients have to physicians. So we need to absolutely take care of that issue.

We have the Omnibus appropriations bill. I certainly hope that is going to be an appropriations bill so we can give some predictability through the remainder of this fiscal year. We have to get that done before we adjourn for the holidays.

We also need to pass the tax extenders. I know the Presiding Officer has been very actively involved in the energy extenders, knowing full well the importance not only to New Mexico but to our entire country. Those extenders need to be passed because, if not, we lose jobs. This involves the ability to move forward with sustainable energy projects that will mean jobs in our communities and energy self-sufficiency for America.

But I wish to take this time to talk about another must-pass bill before we adjourn for the year; that is, the extension of the unemployment insurance. It is absolutely essential that we get that done before Congress adjourns for the year.

I think we have to make it clear that this extension will mean providing the same number of weeks of unemployment insurance for those who are currently in the system—those who have lost their jobs—that we have had for the last couple of years for those who have been caught up in this economic downturn. We are not extending beyond what the unemployed have already received. So we are basically extending the current policy because we are still in a very difficult economic circumstance.

For every job that is open, there are four people who apply for it. So it is very difficult for someone who is unemployed to be able to find employment. As I know and as the Presiding Officer knows, if a person is unemployed and looking for work, it is much more difficult.

For all of those reasons, the right thing to do is to acknowledge that the number of weeks of benefits should not be reduced at this period, that those who are currently in the system who have lost their jobs should be able to get the same number of benefits that earlier unemployed people were able to get during this economic period. That is what this legislation would do.

Unemployment insurance is an insurance program. During good times, we pay more into the system. During economic downturns, we take the money out of the system. It is countercyclical so that we help our economy as well as help our families.

This is the right thing to do. This is the only lifeline for many families. This represents their ability to be able to put food on the table for their families or to keep their home from going into foreclosure or to pay their rent or to take care of their family needs. This

is the right thing to do from the point of view of families who have been caught up in this economic period.

It also, by the way, would affect millions of our families. Over the next year, if we were not to extend the unemployment insurance benefits, it is estimated that 6 million families would be denied their full benefits that they are receiving currently—6 million families—and each one is a family in our community who would be adversely affected.

It also helps our economy. Mark Zandi, who was the economic adviser for then-Presidential candidate Senator McCain, said that for every dollar we put out into the economy for unemployment benefits, we get back \$1.61 in our economy. The multiplier effect of unemployment compensation is positive to our economy. So, once again, when we are trying to stimulate job growth, this helps us. How does it help us? The people who receive unemployment benefits visit our local shops, our small businesses in our communities, keeping our economy moving, keeping our path forward to job growth.

For all of those reasons—for the fact that it is the right thing to do for families and for what the intent of unemployment insurance is all about—it is the right thing for us to do because it helps our economy. This must be on our list of must-pass legislation. We have to get this done before we adjourn for the year.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Hawaii.

#### PEARL HARBOR DAY

Mr. INOUE. Mr. President, today is December 7, 2011. Seventy years ago, something happened in Pearl Harbor. I shall never forget that day because it was a Sunday, and, as were many Americans, I was preparing to go to church. I was putting on my necktie and having a good time listening to delightful Hawaiian music. Suddenly, at about this time—1:55 p.m. here—the disc jockey in charge of that program began screaming, yelling into the mike. He was saying: "The Japanese are bombing Pearl Harbor!" He kept on repeating that. For a moment, I thought it was a repeat or replay of Orson Welles, which my colleagues will recall was the program that was a mighty hit in the United States.

The disc jockey kept on doing this for about 5 minutes—no music, just screaming—so I decided to take my father out on the street and look toward Pearl Harbor. We could see these black puffs, and then we knew what was happening. Suddenly, while watching these black puffs of explosions, we could hear a rumble just overhead, and there were three aircraft. They were pearl gray in color, and they had red dots on the wings. I knew what was happening, and I thought the world had just come to an end. Just about 2,400 American sailors and soldiers and noncombatants died that morning.



I was a young man of 17 at that time, but I was also a volunteer medical aid man. We had a little aid station—a temporary one—set up by the elementary school called Lunailo. So I rushed there to respond to the call of duty, and I stayed there for about a week taking care of the wounded and the dead, because we also maintained a morgue on the school premises.

I became familiar with the cost of war—not the full cost, but I knew what was happening. The war was much more than just blood and guts. We have an extraordinary Constitution. We have an extraordinary set of laws. But throughout the history of mankind—not just the history of the United States but the history of mankind—war has always provided some justification for leaders to set aside these laws. For example, on just about Christmas Eve of 1941, about 3 weeks after December 7, the U.S. Government made a decision, and that decision was to provide a new designation for all Japanese residing in the United States. Citizens and noncitizens, such as my father, were given the new designation, which was 4-C.

As the Presiding Officer knows, 1-A means you are physically fit, mentally alert, and you can put on a uniform; 4-F means something is wrong with you; and 4-C is the designation for an “enemy alien.” Just imagine that—an enemy alien. This was used as one of the justifications to round up over 120,000 Japanese, most of them Americans of Japanese ancestry, and place them into these internment camps. There were 10 of them throughout the United States in very desolate areas—Arkansas, Arizona, Utah, out in the deserts. Their crime was they were “enemy aliens.” None of them had committed any crime. Investigation after investigation disclosed that. No sabotage, no espionage, no assault—nothing. They were rounded up and placed into these camps, which were described by our government as concentration camps. Yes, it was unconstitutional, but our leaders felt the war was a justification to set aside the Constitution and set aside the laws.

Well, many of us—especially the young ones—were very eager to demonstrate to our neighbors and to our government that we were loyal, that we wanted to do our part in this war, and, if necessary, put our lives on the line. We petitioned the government. Finally, after about a year of petitioning, President Roosevelt issued a statement saying: Americanism is not a matter of blood or color. Americanism is a matter of heart and soul. He said: OK, form a volunteer group. And that was done. We trained in Mississippi and we did our best.

The 100th Battalion, the 442nd Regimental Combat Team were assigned to do our battles in Europe. We fought in Italy and France. We started off the war with about 6,000 men. At the end, over 12,000 had gone through the ranks. So you can imagine the casualty rates.

We had about 10,000 Purple Hearts for all the wounds they received. We were told that these two units became the most decorated in the history of the United States.

Yes, the bombing of Pearl Harbor 70 years ago began a period of my life when I became an adult and, I hope, a good American. It is something I will never forget. It changed my life forever.

Something of interest at this moment: 20 years ago, when we decided to make it a national event—the 50th anniversary of the bombing of Pearl Harbor—on that morning, the President was there. The Secretary of Defense, the Secretary of War, the Secretaries of the Interior Department, State Department—all of the important people of the United States were in attendance.

In preparation of this, we took a poll, about 6 months before December 7, and the poll was among high school seniors, well-educated young boys and girls. The question was a very simple one: What is the significance of December 7, 1941?

Mr. President, I am sad to report to you that less than half could respond. Most of them thought it was a birthday of some President or some historic date of some nature, but they could not recall what it was.

On this 70th anniversary, I wonder, if that poll were taken again, What would be the outcome?

Well, I hope we will remember December 7. I hope we will remember 9/11. That was just a few years ago. But people are beginning to forget 9/11, as well as forgetting December 7.

If December 7 is going to teach us anything, it should be that we must remain vigilant at all times—not just to avoid war but vigilant among ourselves so we would not use this as a justification to set aside our most honored document, the Constitution. I hope it will never happen again.

Mr. President, I thank you very much for this opportunity.

I yield the floor.

The PRESIDING OFFICER (Mr. CARDIN). The Senator from Arizona.

Mr. McCAIN. Mr. President, I am very moved by the words of the Senator from Hawaii—not only his words but the example he has set for all Americans of heroism and sacrifice and service to his country, and a most valued Member of the U.S. Senate but, more importantly, a genuine American hero.

I thank the Senator from Hawaii for his continued service and his continued inspiration to all Americans, especially those who are serving in the military today.

Mr. REID. Mr. President, would my friend yield for a brief statement.

Mr. McCAIN. I would be glad to yield.

The PRESIDING OFFICER. The majority leader.

Mr. REID. Mr. President, I, like my friend from Arizona, compliment my friend from Hawaii. But I think it

speaks volumes to hear Senator JOHN McCAIN talk about a hero. It is a hero talking about a hero. Far too rarely do we recognize these people whom we have the opportunity to serve with here in the U.S. Senate.

When I came here with Senator McCAIN—we came at the same time—we had a lot of people who were war veterans. It is not the case anymore. But I so appreciate JOHN McCAIN—a certified, unqualified hero—standing and talking about DAN INOUE being a hero. This says, I repeat, volumes coming from someone who is a hero himself.

I have such admiration for both of these men. For someone who has never served in the military, to have the pleasure of being able to serve and work together with these two men will be something I will remember the rest of my life.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. McCAIN. Mr. President, I am deeply touched by the kind and undeserved words of my old friend of many years, the distinguished majority leader. We have had our spirited combat and our agreements, but we share a commitment—the two of us—for the betterment of this Nation.

I also remind my friend from Nevada what he already knows, but I remind him, it does not take a great deal of talent to get shot down. I was able to intercept a surface-to-air missile with my own airplane, which will not go down in the Aviation Hall of Fame, not to mention the several aircraft I destroyed at taxpayers' expense in previous times.

So I thank my dear friend from Nevada, as well, for his kind words.

The PRESIDING OFFICER. The majority leader.

Mr. REID. Mr. President, I appreciate the humility of my friend. I have heard him say words to this effect before. The fact is, what he did after the plane went down is what we all will remember. As long as our country is the country it is, we will always remember what happened after that plane went down, what JOHN McCAIN did, setting an example for the world and certainly his country.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. McCAIN. Mr. President, I ask to speak in morning business.

The PRESIDING OFFICER. The Senator is recognized.

#### RUSSIA

Mr. McCAIN. Mr. President, I rise to speak about Russia, and to review—particularly, in light of the recent election in Russia and the relationship we have—the state of what this administration has trumpeted as a so-called reset of U.S.-Russia relations, especially in light of the flawed Duma election that occurred this weekend, and in light of my strong belief that the growing demand for dignity and uncorrupt

governance that has defined the Arab world this year may impact Russia as well.

Let me once again make clear that I am not opposed to U.S. engagement with Russia. I am not opposed to working consistently in good faith with Russia to find more ways to improve our relationship. To the contrary, we must continue to actively seek ways to cooperate with Russia in mutually beneficial ways. It is in our national interest to do so. And whatever can be said about the administration's policy toward Russia, no one can accuse them of a lack of sincerity and diligence in trying to increase cooperation with Russia.

I would simply ask, What has been accomplished? What has been the result of the administration's good-faith desire for a so-called reset of relations with Russia? The answer, I am afraid, is precious little. Yes, there have been some areas of progress, but even those minor steps may now be getting rolled back.

There has been a lot of news recently pertaining to our relationship with Russia and Russia's future development, which my colleagues may have missed. It is very important to spend some time today and review these new developments.

Let's start with the issue of missile defense.

My colleagues will remember the debate we had here last year over the ratification of the New START treaty. In that debate, we spent a lot of time discussing the Russian threat to withdraw from the treaty if the United States took any further steps to build up its missile defense capabilities. Specifically, the Russian Government stated that the New START treaty "may be effective and viable only in conditions where there is no qualitative or quantitative build-up in the missile defense system capabilities of the United States of America." The Russian Government stated that in the ratification of the treaty. They went on to say that if those conditions were not met, Russia would exercise its right to withdraw from the treaty.

Many of us felt strongly at the time, and feel strongly now, that it was a mistake to ratify a treaty on which the two signatories had two completely antithetical positions about the implications of that treaty, particularly as it pertains to one of our most vital national security programs—our missile defenses. Some of us thought and argued at the time that the United States should not voluntarily sign up to a treaty that would likely be used by the Russian Government as a source of political pressure and blackmail to get us to make concessions on our missile defenses.

Well, here we are, 1 year later, and let's review some of what the Russian Government has been saying and doing in this regard.

On November 23, we read an article from Bloomberg entitled "Russia Pre-

pares to 'Destroy' U.S. Shield." This is what it said:

Russian President Dmitry Medvedev ordered the military to prepare the capability to "destroy" the command structure of the planned U.S. missile-defense system in Europe.

Russia may also station strike missiles on its southern and western flanks, including Iskander rockets in the Kaliningrad exclave between Poland and Lithuania, both members of the North Atlantic Treaty Organization and the European Union, Medvedev said on state television today.

"I have ordered the armed forces to develop measures to ensure, if necessary, that we can destroy the command and control systems" of the U.S. shield, Medvedev said. "These measures are appropriate, effective and low-cost."

On the same day, we read the following in an article in the New York Times entitled "Russia Elevates Warning About U.S. Missile-Defense Plan in Europe." I quote from the article:

Russia will deploy its own missiles and could withdraw from the New Start nuclear arms reduction treaty if the United States moves forward with its plans for a missile-defense system in Europe, President Dmitri A. Medvedev warned on Wednesday.

"I have set the task to the armed forces to develop measures for disabling missile-defense data and control systems," Mr. Medvedev said.

But it was Mr. Medvedev's comments about the New Start treaty, put into effect this year, that suggested a darkening tone in what has been a steady drumbeat of warnings out of Moscow in recent days over the plans for a missile-defense system based in Europe.

"In the case of unfavorable development of the situation, Russia reserves the right to discontinue further steps in the field of disarmament and arms control," Mr. Medvedev said in a televised address from his residence outside Moscow. "Given the intrinsic link between the strategic offensive and defensive arms, conditions for our withdrawal from the New START treaty could also arise," he said.

If all this were not troubling enough, we then read on November 28 an article from a Russian state news agency entitled "Russia's NATO Envoy to Visit China, Iran, Over Missile Defense." Here is what was reported:

Russian envoy to NATO Dmitry Rogozin will visit China and Iran in mid-January to discuss a U.S.-backed global missile defense network.

"We are planning to visit both Beijing and Tehran soon under the Russian president's directive, to discuss the planned deployment of a global missile defense network," Rogozin said during a roundtable meeting at the lower house of the Russian parliament.

On November 28, the Russian Government went even further, not just using the New START treaty to try to blackmail us into weakening our missile defenses but threatening to cut off NATO's supply routes into Afghanistan as well, which was another area of limited progress that the administration hailed as part of its so-called reset policy. This is how the Wall Street Journal described it last Monday in an article entitled "Russia Considers Blocking NATO Supply Routes."

Russia said it may not let NATO use its territory to supply troops in Afghanistan if

the alliance doesn't seriously consider its objections to a U.S.-led missile shield for Europe, Russia's ambassador to NATO said Monday.

If NATO does not give a serious response, "we have to address matters in relations in other areas," Russian news services reported Dmitri Rogozin, ambassador to NATO, as saying. He added that Russia's cooperation on Afghanistan may be an area for review, the news services reported.

So let me summarize: After being assured that the New START treaty would contribute to the improvement of U.S.-Russia relations, and that the Russian Government would not use the treaty against us as blackmail, we are now in a situation where the President of Russia is threatening to deploy ballistic missiles to destroy U.S. missile defense systems in Europe; where he is openly threatening to withdraw his government from the New START treaty if the United States does not make unacceptable concessions on its missile defense programs; and where the Russian Ambassador to NATO is threatening to cut off NATO's supply routes to Afghanistan and planning to visit China and Iran with the purpose of deepening Russia's cooperation with those governments against U.S. missile defenses.

I think it is safe to say that the effect to date of the New START treaty on the U.S.-Russia relationship is rather less positive than originally advertised. The problems in our relationship with Russia go well beyond missile defense, as important as that is. In recent months, as the Assad regime in Syria has slaughtered roughly 4,000 of its own citizens who are seeking a democratic future, what has been the Russian Government's response? With the help of China, Russia has been absolutely shameless in blocking any serious action in the United Nations Security Council, including by vetoing a toothless security resolution that would not have even imposed sanctions but merely hinted at the possibility of sanctions. At the same time, while the Assad regime's bloody rampage has continued against the Syrian people, the Russian Government has continued to serve as its primary supplier of weaponry. In fact, last week in a story entitled "Russia Delivers Missiles to Syria," AFP reported that despite the brutal violence of the Assad regime, and over Israel's strenuous objections, Russia delivered 72 supersonic cruise missiles to the Syrian Government worth at least \$300 million.

Then there is Russia's continued interference in the sovereign territory and internal affairs of the Republic of Georgia, a country that the Russian military invaded in 2008 and continues to occupy to this day. Two weeks ago there was a Presidential election in the breakaway state of South Ossetia, which is part of Georgia's sovereign territory. But when Moscow's preferred candidate was overwhelmingly defeated in those elections, the supreme court of this Russian proxy state declared the results illegal and nullified

the vote. Russian parliamentarians applauded.

Finally, there is the unfortunate issue of Russia's backsliding on human rights and democracy. A few months ago, President Medvedev announced, as we all know, that he would step aside in Russia's election next year so that Vladimir Putin could once again run for the Presidency. Some see this as a sign that Putin will come back. I object to that characterization, because I do not believe Putin ever left. He has been running things in Russia with no less informal power than he had as President.

Not surprisingly, over the past 3 years, the state of human rights and freedom in that country has gotten no better. In fact, things have gotten worse. Perhaps the clearest evidence of this fact is the tragic and heart-breaking case of Sergei Magnitsky, a Russian tax attorney working for an international company, Hermitage Capital, that had invested in Russia. Magnitsky did not spend his life as a human rights activist or an outspoken critic of the Russian Government. He was an ordinary man. But he became an extraordinary champion of justice and the rule of law in a Russia where those principles have lost nearly all meaning.

What Magnitsky uncovered was that a collection of Russian Government officials and criminals associated with them colluded to defraud the Russian state of \$230 million. The Russian Government, in turn, blamed the crime on Hermitage Capital and threw Magnitsky in prison in 2008. Magnitsky was detained for 11 months without trial.

Russian officials, especially from the interior ministry, pressured Magnitsky to deny what he had uncovered, to lie and recant. But he refused. He was sickened by what his government had done and he refused to surrender. As a result, he was transferred to increasingly more severe and more horrific prison conditions. He was forced to eat unclean food and drink unclear water. He was denied basic medical care even as his health continued to deteriorate. In fact, he was placed in even worse conditions until, on November 16, 2009, having served 358 days in prison, Sergei Magnitsky died. He was 37 years old.

The Magnitsky case shined a light on the tragic realities of human rights abuses in Russia today, and the overwhelming cruelty and injustice that Magnitsky endured has made it impossible for the government and the people of Russia to ignore. Even the Public Oversight Commission of the City of Moscow for the Control of the Observance of Human Rights in Places of Forced Detention, a Russian organization empowered by Russian law to independently monitor the country's prison conditions, concluded the following in a report this year:

A man who is kept in custody and is being detained is not capable of using all of the necessary means to protect either his life or

his health. This is a responsibility of a state which holds him captive. Therefore, the case of Sergei Magnitsky can be described as a breach of the right to life. The members of the civic supervisory commission have reached the conclusion that Magnitsky had been experiencing both psychological and physical pressure in custody, and the conditions in some of the wards . . . can be justifiably called torturous. The people responsible for this must be punished.

The case of Sergei Magnitsky is but an extreme example of a problem that is all too common in Russia today, the flagrant violations of human rights and the rule of law committed by the Russian Government and its allies outside of government. We have seen the problem in the show trial of Mikhail Khordokovsky, which I would remind my colleagues was unfolding at the exact same time that this body was debating the ratification of the New START treaty last December.

After the Russian Government stole Khordokovsky's oil company, it then turned around and charged him for the crime. Even more absurdly, as he was nearing the end of his 8-year prison sentence, the Russian state then charged him again for virtually the same crime. Before the judge had even handed down his verdict, Prime Minister Putin said, Khordokovsky "should sit in jail." And lo and behold, that is exactly what the judge ultimately ruled, sentencing Khordokovsky to 5 additional years in prison on top of the 8 years he had already served.

Earlier this year, not surprisingly, Khordokovsky lost his appeal of this ruling. In a report released this year, Freedom House concluded that the cases of Magnitsky and Khordokovsky:

Put an international spotlight on the Russian state's contempt for the rule of law . . . By silencing influential and accomplished figures such as Khordokovsky and Magnitsky, the Russian authorities have made it abundantly clear that anyone in Russia can be silenced.

The violations of human rights in Russia also extend to the deep and worsening problem of corruption, which perhaps as much as any other issue mobilizes the frustration and anger of the Russian public. In its annual index of perceptions of corruption, the independent organization Transparency International ranked Russia 154th out of 178 countries. That means that Russia is perceived as more corrupt than Pakistan, Yemen, and Zimbabwe. The World Bank considers 122 countries to be better places to do business than Russia. I would point out that one of those countries is the Republic of Georgia, which is ranked 12th by the World Bank.

When we consider the pattern of corruption and abuse the Russian Government has perpetrated over many years, it is not surprising to see the outpouring of anger and dissatisfaction that Russian voters expressed in this weekend's parliamentary elections. Unfortunately, the conduct of that election and especially its aftermath

has only validated the growing frustration that Russians feel for their rulers. Before the ballots were even cast, a noted Russian election monitoring organization called Golos was subjected to intimidation, harassment, political pressure, and fines. The subsequent election has been criticized by impartial international observers, including the Organization for Security and Cooperation in Europe, which documented in its preliminary assessment numerous irregularities and other efforts by the government to sway a vote in its favor.

Instances of ballot stuffing have been documented. For example, in Chechnya, it was reported that 99 percent of the population participated in the election and 99.5 percent of them voted for Putin's party. That seems a little suspicious, especially considering that the Putin government has waged years of bloody warfare in Chechnya.

Despite the fact that the recent Duma election fell short of international standards and violated Russia's law, substantially fewer Russian voters chose to cast their vote for Putin's party, including in its stronghold and home base of St. Petersburg. This frustration has subsequently poured into the streets where Russian citizens have peacefully sought to demonstrate against the recent election fraud. The Russian Government has responded, in turn, by arresting hundreds of opposition leaders, democracy and human rights activists, journalists, and other members of civil society, including Boris Nemtsov, Alexey Navalny, and Ilya Yashin. Those men and women are exercising universal human rights and fundamental freedoms which should not be a crime in any country.

I call on the Government of Russia to release every Russian citizen who is unjustly detained for political purposes and to clarify the whereabouts and conditions of those individuals.

Mr. President, throughout this year, I have said that the demand for dignity, justice, and democracy that is shaking the Arab world to its foundations will not be confined to that one region alone. It will spread. It will inspire others. It will demonstrate to others that the frustrations, indignities, and lack of hope they may feel today need not be the realities they endure tomorrow. They can change those realities. They can change their destiny. They can change their countries. And it appears that message may be resonating with the people in Russia. We should hope that it does resonate and resonate in a peaceful manner, because we agree with a growing number of Russians who clearly believe they deserve better. They deserve a government that respects and responds to their aspirations for a better life. They deserve the power to freely elect their own leaders.

The political development of Russia is more than an issue of moral principle for the United States. It is closely

tied to our national interests. We have seen in the past that when autocratic governments feel they are losing legitimacy among their people at home, they try to demonize others, both in their country and beyond it, and redirect their public's anger against imaginary enemies. We have seen how the Putin government has done this in the past. We have seen its attempts to paint the United States and our NATO and other allies as enemies of Russia and to lash out against us in the hope of mobilizing public support at home. This is why the growing pattern of confrontation from the Russian Government that we have seen in recent months—over missile defense, resupply efforts into Afghanistan, and other issues—should be so concerning to us and why we must understand that the actions of the Russian Government cannot be separated from its character. In fact, as Russia's Government grows less tolerant of its own people's rights at home, we should not be surprised if it treats us the same way.

As I have said before, I believe we need greater realism about Russia, but that is not the same as pessimism or cynicism or demonization. I am ultimately an optimist, and I often find sources for hope in the most hopeless of places.

One year ago, after languishing in prison for 7 years and facing the near certainty of enduring many more, Mikhail Khodorkovsky spoke before his sentencing about the hopes of the Russian people as they watched his trial. He said:

They are watching with the hope that Russia will after all become a country of freedom and of the law. Where supporting opposition parties will cease being a cause for reprisals. Where the special services will protect the people and the law, and not the bureaucracy from the people and the law. Where human rights will no longer depend on the mood of the tsar, good or evil. Where, on the contrary, the power will truly be dependent on the citizens and the court, only on law and God. For me, as for anybody, it is hard to live in jail, and I do not want to die there. But if I have to, I will not hesitate. The things I believe in are worth dying for.

That there are still men and women of such spirit in Russia is cause for hope. And eventually—maybe not this year or next year or the year after that but eventually—the Russian people will have a government that is worthy of their aspirations, for equal justice can be delayed and human dignity can be denied but not forever.

I yield the floor.

The PRESIDING OFFICER. The Senator from Hawaii.

Mr. INOUE. Mr. President, I thank my most distinguished friend from Arizona for his generous, warm, and friendly remarks. They mean a lot to me. I will never forget them. I thank the Senator very much.

Mr. AKAKA. Mr. President, I rise today in observation of the surprise attack that the Empire of Japan launched on the U.S. military bases in Hawaii 70 years ago. The attack was

concentrated on the Pearl Harbor Naval Base, where over 2,400 courageous sailors, soldiers, and marines lost their lives. Each year, close to 1½ million people from across the country and around the world visit the memorials at Pearl Harbor to remember the events of December 7, 1941, and how the world was changed forever on that day.

As the Sun rose over Pearl Harbor today, solemn prayers were offered and large crowds gathered to honor the sacrifice made by so many of our brave young men and women.

The National Park Service and the Navy Region Hawaii are hosting the 70th Anniversary Pearl Harbor Day Commemoration at the Pearl Harbor Visitor Center to recognize those who bravely survived the attacks and to remember the thousands more who gave their lives in service to their country that day.

Representative CHARLES WILLIAM "BILL" YOUNG from Florida will be representing Congress at the commemoration ceremony accompanied by William Muehleib, the president of the Pearl Harbor Survivors Association, and approximately 100 survivors of the attacks, including 8 who were aboard the USS Arizona, which lies enshrined at the bottom of Pearl Harbor today. The USS Oklahoma, BB 37, Memorial Executive Committee will dedicate a rose granite memorial marker at the National Memorial Cemetery of the Pacific at Punchbowl to honor the memory of the approximately 355 USS Oklahoma sailors who perished but were never individually identified. The remains of two servicemembers will be interred at the USS Utah and the USS Arizona so they may again join their shipmates in accordance with their wishes. And the Hawaii Air National Guard will fly F-22 Raptors over the memorial sites at Pearl Harbor and Hickam Air Force Base in honor of the fallen.

I want to recognize and thank the National Park Service and Navy Region Hawaii for their diligent work and dedication to ensuring that the legacy of the thousands of servicemembers who perished that day lives on through the memorials that stand solemnly at Pearl Harbor. They have done an outstanding job conveying the unwavering spirit of those who, in the face of perilous odds, stood their ground and fought back against the Japanese attack to save the lives of their brothers in arms. The efforts of these organizations have helped to make sure that our country will never forget the tragic loss that all Americans felt as news of the attack spread across the Nation.

We must continue to remember the acts of heroism, bravery, and sacrifice that followed the attack. Our country fought in the name of justice to preserve our Nation's sacred freedoms. And we must also recognize and thank the courageous men and women of our Armed Forces today who are still fighting in the name of those same freedoms. I urge the citizens of this Nation

to recall that it was the collaboration of a country and the sacrifices made by ordinary men and women who rallied in defense of freedom, liberty, and the great promise of our democracy that preserved our Nation's freedom and liberty. It is in that spirit of coming together to save our country that has always produced the strongest results and made our country great.

Mr. President, I ask my Senate colleagues to join me in prayer and remembrance for the men and women who died in Pearl Harbor and those who are still fighting overseas today. May God bless all of those who have served to protect our shores, and God bless America.

The PRESIDING OFFICER. The Senator from Vermont is recognized.

(The remarks of Mr. SANDERS pertaining to the introduction of S. 1960 are printed in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. SANDERS. With that, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DURBIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### FOR-PROFIT COLLEGES

Mr. DURBIN. Mr. President, in the school year 2009–2010, the U.S. Department of Education provided \$132 billion in grants and loans to students. That was up from \$49 billion in 2001—a dramatic increase in Federal aid to education. A large part of the increase can be traced to one particular type of school: enrollment at for-profit colleges. That has grown faster than any other sector.

Currently, about 10 percent of the students pursuing education after high school attend for-profit schools—for-profit colleges and different training schools that offer certification in certain skills and certain professions, 10 percent. But that 10-percent portion of students in America account for 25 percent of all the Federal aid to education. In other words, dramatically more money is going to those students than those attending other schools after high school.

When it comes to the student loan defaults, where college students borrow money to go to school and then fail to pay it back, for-profit school students account for 44 percent of the student loan defaults in America. Again, 10 percent of the students, 25 percent of the Federal aid to education, and 44 percent of student loan defaults are attributable to for-profit schools.

The industry is dominated by 10 publicly traded for-profit companies. Of those 10 companies, they enroll almost half the students in for-profit schools.

So it is dominated by the big players. The largest, of course, the Apollo Group, University of Phoenix, at one point had over 450,000 students enrolled nationwide, more than the combined enrollment of all the Big Ten colleges and universities—a big player when it comes to higher education and a big player when it comes to Federal aid to education. The Apollo Group, University of Phoenix, receives more money than any other college in America, far and away. None are even close. The next two schools, when it comes to Federal aid to education, are also for-profit colleges.

While Federal spending on student aid has seen a huge increase, there has been very little accountability when it comes to these for-profit schools. Worse yet, almost no information has been available about whether the students are actually learning and finding work in their respective fields after graduation.

In June of last year, Senator TOM HARKIN—who has joined me in this effort to look closely at for-profit schools across America—added his name to a letter we sent to the Government Accountability Office to study the outcomes for students attending for-profit colleges. The report has been formally released. For-profit colleges serve—and one could argue they target—primarily low-income, nontraditional, and minority students.

For-profit colleges often claim the reason more of their students can't find jobs and the reason more of their students default on student loans is because they are trying to provide education to students whom others will not accept. That is their explanation for higher debt levels and higher default rates and poorer student outcomes. Senator HARKIN and I wanted to ask the Government Accountability Office straight out to take a look at the different students in terms of their income and background and compare outcomes—for-profit schools versus public universities and private schools. Our question was: What does the research show about graduation rates, employment outcomes, student loan debt, and default rates for students at for-profit schools compared to those at nonprofit and public schools, taking into consideration different student backgrounds.

When looking at student debt, one study by the GAO found that 99 percent—99 percent—of for-profit college students took out loans, almost all of them. What is the comparison? Seventy-two percent of those attending public colleges took out loans, with 83 percent of those attending private, nonprofit colleges.

When it comes to student loans, the for-profit colleges lead all types of schools and universities in the number of students who are taking out loans. The GAO found that for-profit college students have higher rates of unemployment when it is all over. When it comes to loans and debts, students at

for-profit colleges fare much more poorly than their peers attending non-profit or public institutions. Students at for-profit colleges took out more student loans and they generally had higher loan debt.

Let me tell you about one of those students who contacted our office. His name is Jacob Helms. He attended a for-profit, online school to earn a bachelor of computer science degree in videogame design. When he enrolled, he was a little bit apprehensive because of the cost. You see, this for-profit, online school told him he had to take about nine classes a year and each class would cost him \$1,500. Jacob was concerned about the cost, but the school told him: Don't worry about it. The loans you have to take out will cover your entire education.

With that assurance, Jake enrolled 4 years ago. After about 4 years of attending courses year-round, Jake reached the maximum direct loan amount for independent undergraduate students. He had borrowed \$57,500. The problem was, he wasn't finished. He hadn't completed his required courses. He had just run out of the ability to borrow any more money from the government. Jake is \$57,500 in debt. He has no degree and no job prospects. He says all he wants to do is move forward and start a career—his original goal. Jake says the school will provide him with no assistance or alternative other than to drop out with a debt, no diploma, and no job.

In fact, Jake didn't even know he had reached the maximum level on his Federal direct loan limit. He was withdrawn from online classes with no explanation and finally determined that since he could no longer borrow money from the Federal Government—he was at the top, with \$57,500—they didn't want him. When he inquired, the school told him he had run out of money. With an annual income of less than \$25,000 and no other way to pay the tuition, Jake dropped out. He says the school's attitude was very clear: We got our money; we are done with you.

Jake is not alone. Student debt has outpaced credit card debt. Imagine that. In October of last year—13 months ago—for the first time in history, the total amount of student loan debt is greater than credit card debt in America. In 2009, the average debt nationally for students at for-profit colleges was well above those who attended other institutions. Students at for-profit colleges graduated with an average debt of \$33,000. At public universities, the average was \$20,000. At private nonprofits, the average was \$27,600.

There are very few penalties for schools where students incur huge amounts of debt and can't repay their loans. More than three in four—that is 76 percent—of young adults say college has become harder to afford in the past 5 years. Nearly as many—73 percent—say graduates have more student debt than they can manage.

It was interesting to see with this Occupy movement—which had many different causes, in many different cities—that the one recurring theme, particularly from the younger people who were there, was we have to do something about student loan debt. Students across America, those who have attended colleges and universities, understand that debt and the burden it places on their lives. These students have to put off buying homes, starting families, and other major life decisions because of their debt.

Sadly, many students are not informed about the loans they are taking out. They do not know the difference between a direct loan and a private loan, but they should. The one critical difference is this. It wasn't that long ago in America where people could borrow money from the Federal Government to go to college and beyond and then declare bankruptcy, so we changed the law. We said: That is not fair. They can't borrow this money from the Federal government and then refuse to pay it. So student loans from the government were no longer dischargeable in bankruptcy.

I thought there was some sense and justice to that decision. We had cases that were reported of students literally finishing medical school and declaring bankruptcy before they went into practice so they didn't have to pay their student loans. That was unacceptable and unfair and it can no longer be done. Just a few years ago, we changed the law again and said private college student loans—those are loans from the university and not from the government—were also not dischargeable in bankruptcy. What does that mean? It means, if a student has incurred a debt or if one has signed on to their son or daughter's college debt, they are on the hook. They will have to pay that off or else.

We asked some of the Federal agencies: Are you concerned about student loan default? They gave a very cold answer. They said: No. We will get our money because we will be watching for the rest of that person's life. Every time they think they are going to receive a Federal income tax refund, we will take the check. If necessary, we will take their Social Security checks too. That shows this student loan debt can haunt them for a lifetime.

We recently had an e-mail from a young man. It was heartbreaking. He told a story of going to one of the for-profit colleges in the Chicago area and he ended up coming out of college with \$90,000 in debt, a worthless diploma and no job. His parents signed a note. Because of the penalties and interest which accumulated after he had finished his education, his debt was now up to \$124,000. Both his parents had decided they could no longer afford to retire, as they had planned. They had to keep working to pay off their son's student loan for an education that turned out to be worthless.

I wish that was the only example I knew of, but we have been receiving

more and more examples just like it. There is no way in this circumstance for this student to consolidate loans, lower interest rates or pay off the balance.

Sadly, many students are not informed about the loans they take out. They do not know the difference between direct loans and private loans. They do not know this aspect of nondischargeability in bankruptcy. Private loans are even more burdensome. You see, when a person takes out a government student loan, after a period of time—because of some of the decisions made by President Obama and by this Congress—they can be at least limited in their exposure of how much they have to pay each year, 10 percent of their income, with certain qualifications—10 percent, no more. After 10 years, should they take a job as a teacher or nurse, some of their government student loan debt can be forgiven.

This is not true on the private side. The money loaned to a student by the school, for example, or by some other institution other than the government is not subject to these benefits or limits. Students wrack up unmanageable amounts of debt, then can't repay their loans or discharge their private student loans in bankruptcy.

In September, the Department of Education released the fiscal year 2009 national student loan default rates. It is a measurement of how many students default on their student loans, and it gives us a view of the overall burden of college on students. The rates of students attending for-profit colleges continue to soar well above the rates for students at private and public colleges—4.6 percent of students who attend private schools defaulting on their loans. But students who attend for-profit schools default at a rate almost 3½ times as high, at 15 percent. That is dramatically higher if they attend for-profit schools. Because their debt is higher, their likelihood of a job is much less.

This says more about the institutions than it says about the students. Yet there are no repercussions for schools with high default rates, unless—under new regulations from this administration—they have 25 percent default rates for 3 consecutive years. This is unacceptable.

The recent GAO study recognizes we have few measures to determine the quality of education students receive. One measure we do have is that students at for-profits continue to go deeper and deeper into debt even though most of them don't graduate. Of students who began their education at for-profit schools in the 2003–2004 school year, only 15 percent had obtained a bachelor's degree by 2009. Again, for-profit schools, over a period of 6 years, graduate 15 percent.

What about other schools? Sixty-four percent of students at public colleges graduated in that 6-year period of time, and 71 percent at private colleges ob-

tained a bachelor's degree. That is a huge difference. A 15-percent graduation rate at for-profit schools means students, many of them, are deeply in debt by a margin of almost 6 to 1 are not graduating. They don't end up with a diploma. They have the debt, they have no diploma, and some of them end up with a worthless diploma.

The recent Department of Education regulations are starting to work. They are cracking down on aggressive recruiting practices. Students are thinking harder about where they enroll in schools. In some cases, students are avoiding for-profit colleges. Every high school student in America should read the summary of the Government Accountability Office report on for-profit schools before they even consider enrolling in one of those schools.

Some of the schools are starting to ask questions on their own about the way they do business, and they have come to me—many of these schools—pleading with me, saying: You are just talking about the bad guys. We are the good guys.

Well, prove it. Prove it. Make certain that students are getting an education that is worthwhile. Don't sink them with debt. Stand by them when it comes to finding a job or at least be mindful of what that debt means to their lives.

More needs to be done to educate families, high school teachers, and high school counselors about the choices students face. I hope these companies will continue to examine their practices, and I hope the Department of Education is going to continue monitoring the schools and the way they operate.

Let me tell you about one such operation, the Career Education Corporation. I know about this school because its former CEO came and met with me in my office in Chicago and then appeared at a hearing, pleading with me to give special consideration to his for-profit schools, which were different and better and shouldn't be lumped into the category of these schools that are exploiting young people coming out of high school. I listened to him and basically said: Well, I will pay attention to the way this turns out.

This gentleman, whose name is Gary McCullough, resigned as the CEO of Career Education Corporation on November 1 after it was reported that his school had misrepresented its placement rates for its graduates.

Career Education Corporation is an Illinois-based company with over 100,000 students nationwide. If you have not heard of Career Education Corporation, you may have heard of some of the names of its schools. I saw one of them on a bus in Chicago advertising for more students, and it is a familiar name to people who have followed the culinary side of business for a long time: Le Cordon Bleu. They bought that name, and they named one of their schools Le Cordon Bleu. We will teach you how to be a superchef, an

Iron Chef, whatever chef you want to be. But it turns out that they were not only failing to educate and train the students, but the students couldn't get jobs, and the students were deep in debt.

When Mr. McCullough ended up resigning as CEO of Career Education Corporation, they found out that only 13 of their 49 health, education, and art design schools—13 of 49—met the 65-percent minimum placement rate for the reporting period. They had falsified their numbers, and now they are under investigation. They should be. We need to get to the bottom of it. If they are lying to the students, something has to happen.

First, they shouldn't be qualified for Federal student loans or Pell grants. If they are not graduating students into jobs, then they ought to be held to higher standards. And the students shouldn't be misled into believing that if they can get a Federal loan at a school, it has to be a good school.

Secondly, there has to be some standard for accreditation. There obviously is little or no accreditation accountability at this point. You can't expect a high school student or his parents to be able to look at a school from the outside or look at the Web site and decide whether it is any good. There have to be some standards for performance and excellence when it comes to these for-profit schools—for every school, for that matter.

Finally, if this school loses its accreditation, particularly in the programs where it has failed to graduate students, I think this school and this corporation should be held accountable for the student loans that have been incurred by these students. They didn't know they were signing up to go to an unaccredited school. Their debt is very real; their diploma is a phony. So it is time for these schools to be held accountable.

I am sure there are many for-profit schools that offer a good education, but there are certainly many that are exploiting students today. They are so good at marketing, you can't avoid them, whether it is on the Internet or television. They are everywhere, everywhere you turn, particularly in low-income communities. They are offering "college" to many students who can't get into a regular college or university. These students feel they are finally going to get their chance. Little do they know that all these for-profit schools are looking for is the money they can bring to them. When it is all over, they are deep in debt with no job and no place to turn.

What is our responsibility? Remember, we put \$132 billion a year into Federal aid to higher education. It is time for us to make sure the schools that receive them for the students are real schools, are graduating students and preparing them for a good life and a good job.



# NOMINATION OF RICHARD CORDRAY

Mr. DURBIN. Mr. President, experts blame credit default swaps and collateralized debt obligations for the financial crisis. The fact is, these complicated financial products were based on mortgages sold to families who couldn't afford them, credit cards with hidden fees, and loans targeted to low-income individuals with up to 400 percent interest rates. The financial regulators ignored their responsibility to protect consumers from these predatory practices. Because there was not one regulator solely responsible for consumer protection, the financial regulators pointed their fingers at the other guy when the system collapsed. Consumers lost \$17 trillion in household wealth and retirement savings almost overnight.

That is why a bipartisan group of 60 Senators voted last year to consolidate consumer protection authority into one agency: the Consumer Financial Protection Bureau. The CFPB was given new responsibilities to oversee nonbank actors who deal in payday loans, prepaid cards, student loans, and credit reporting.

Mr. President, 200 million Americans rely on credit reporting agencies when they make a big purchase and sometimes when they apply for a job. An estimated 20 million people use payday lenders to make ends meet. I wish they didn't, but they do. Many of them face up to 400 percent interest rates to obtain these short-term loans. Four million Americans have prepaid debit cards. As more companies use these types of products instead of checks or direct deposit, it is expected that over \$670 billion will be loaded into prepaid cards in the next few years. More than \$10 billion in private student loans is given to students, who then face up to 15 percent interest rates. I talked about a few of them in an earlier statement.

Tens of millions of Americans relying on nonbanks for their financial needs will go without protection unless the Consumer Financial Protection Bureau has the resources it needs to help American consumers and a Director.

Earlier this year, President Obama nominated Richard Cordray to be Director of the Consumer Financial Protection Bureau. He was recruited to lead the Enforcement Division and now is being asked to move up and take over the directorship. Before joining, he served as Ohio's attorney general, recovering billions of dollars in pension funds on behalf of retirees and taking on the predatory lenders. Mr. Cordray saw firsthand how the failure to enforce Federal consumer protection laws related to mortgages affected Ohio residents. He has a strong grounding, working with both consumer advocates and the financial sector. He is an excellent choice, and I strongly support his nomination.

Unfortunately, Mr. Cordray is asking to head up a consumer protection agen-

cy which, to paraphrase a former colleague on the floor, the banks hate like the devil hates holy water. The idea that we would give authority to an agency to watch these financial institutions—payday loan operations and the rest—to make certain they don't exploit American consumers drives these banking interests wild. They have done everything they can to stop him from becoming Director and to cut the money available for his Bureau. They don't believe there should be consumer protection. Let the buyer beware. They don't care, at the end of the day, if innocent people suffer across America. But they should.

My colleagues claim there won't be any real checks on his power if Mr. Cordray is given this position, but he is subject to an annual audit by the GAO; he has to report to Congress biannually; is subject to private sector independent audit; monitored by the inspector general of the Federal Reserve; the Comptroller General is required to annually audit the financial transactions of the Bureau; and is subject to the Regulatory Flexibility Act, the Paperwork Reduction Act, the Congress Review Act, and the Administrative Procedures Act, to name a few. The Financial Stability Oversight Council that includes members from across the financial sector can review and overturn CFPB regulations. No other agency is subject to having regulations under its own jurisdiction overturned. But that isn't enough for the special interests that hate the Consumer Financial Protection Bureau. These are the same players who helped create the financial crisis that devastated our economy.

Despite all these measures to ensure congressional oversight, those who couldn't kill the CFPB outright are determined to destroy its ability to act. And now, as we finally start to recover from this economic crisis, the same special interests are protesting efforts to require the disclosure of credit card fees, for example. The same banks that made billions from selling homes to families who couldn't afford them are refusing to modify mortgages so families can stay in their homes. They don't want to change the structure of the CFPB; they want to destroy its ability to protect America's consumers and families. They want to go back to the days of "heads I win, tails you lose," back to the days when we didn't have to worry about a regulator enforcing consumer protection laws.

The CFPB structure is similar to other financial regulators. The Office of the Comptroller of the Currency has been led by one individual with congressional oversight for over 100 years, for example. The Federal Housing Finance Agency, which oversees Fannie Mae and Freddie Mac, is also led by a single Director with congressional oversight. Yet both financial regulators have avoided the political outcry we are hearing about the Consumer Financial Protection Bureau.

Really, what we are seeing, I am afraid, is a partisan effort to block a well-qualified nominee. Many intelligent, decent, and hard-working Americans volunteer to contribute as appointed public servants. They are well qualified, but all too often these days, they can't get through the Senate. This has serious consequences on all Federal agencies and our judiciary.

Yesterday, we saw an incredibly astonishing Republican filibuster of the nomination of Caitlin Halligan to serve in the DC Circuit Court of Appeals. The fact is, those voting against her nomination couldn't come up with a good reason. She had been found by the ABA to be unanimously "well qualified," she had an amazing resume, and she was rejected on a filibuster initiated by the Republican side. That is unfortunate.

I would just say to my Senate Republican colleagues that I think Richard Cordray has the background and experience to lead this agency. He should be given a chance. I know the banks aren't happy that anybody is watching them. These financial institutions—payday lenders and the rest—would rather do their business without anybody looking over their shoulders.

Holly Petraeus is the wife of General Petraeus. She has been working with the Consumer Financial Protection Bureau to stop the exploitation of men and women in military service. She came by my office to talk about what this agency is doing to protect these families. Sadly, some of these families are exploited so badly that they are forced out of the military and have to be discharged. We don't want that to happen. We don't want it to happen to American families who unsuspectingly find themselves lured into financial arrangements that are totally unfair.

Richard Cordray is competent, qualified, and an honorable public servant. He deserves an up-or-down vote. We are going to have that vote probably tomorrow, and I hope he will be confirmed and given an opportunity to lead this important agency.

Mr. President, I yield the floor.

Mr. THUNE. Mr. President, I ask unanimous consent that when I complete my remarks, the Senator from Wyoming, Mr. BARRASSO, be allowed to follow me.

The PRESIDING OFFICER. Without objection, it is so ordered.

## KEYSTONE XL PIPELINE

Mr. THUNE. Mr. President, the President of the United States has said repeatedly that he makes jobs his top priority, he wakes up every morning thinking about what he can do to create jobs and how he can create jobs. Yet we have the greatest shovel-ready project in the country right in front of us, and when it comes to that particular project, for some reason the President is suddenly not interested. I think we have to ask the question of why that is. I think there are probably

a number of reasons, most of which have to do with politics and not the economy and not jobs because clearly this is a subject on which there is no debate when it comes to the job-creation potential there, the impact it would have on the economies of multiple States in our country and what it would do for the issue of energy security.

The project to which I am referring is the Keystone XL Pipeline. The Keystone XL Pipeline is a project that has been under review now for the better part of 3 years. In fact, there have been two environmental studies. If you look at all of the due diligence that has been done, it has clearly been reviewed, it has been analyzed, it has been studied, and it has been scrutinized. It has gotten to the point now where it is time to move forward, time to make a decision on this.

Ironically and I think sort of surprisingly to a lot of people, recently the administration said they are not going to decide this now, for 18 months. They are going to put it off for 18 months—interestingly enough, from a timing standpoint, until after the next election. I think it is unfortunate that is the case because, again, if your No. 1 priority is job creation, you have one here ready to go today that could be under construction, and it would immediately create 20,000 jobs in this country, and it would create \$7 billion of investment and a lot of revenue for State and local governments, many of which desperately need it.

In my own State of South Dakota, the Keystone XL Pipeline would traverse my State of South Dakota as the oil that comes from the oil sands area up in Canada makes its way down to the refineries and other parts of the country, comes through South Dakota, and just in our State alone that would be about \$½ billion of economic activity, meaning hundreds of jobs and revenue for a lot of State and local governments.

This project in my State, like so many States where it comes through, where it impacts—there have been a number of opportunities for people to be heard, to get their input made on this. It has been going on now for 3 years. You finally get to a point where you have to say it is time to make a decision one way or the other. Clearly, my view on this is that this is a project that should move forward. But one way or the other, the President of the United States and his administration ought to be acting with some finality on this subject now, not waiting 18 months, not waiting until after the next election because it is politically expedient to do that, but making a decision now. Why is that? Because, if it does not get done here, that oil from the oil sands area in Canada will go somewhere else and some other country around the world will benefit from that. It will not be the United States, it will not be refineries here in this country, it will not be the citizens of

America—who have a good relationship with our neighbor to the north. Canada is our biggest single trading partner. We do about \$640 billion of bilateral trade every single year with Canada. It makes a lot of sense, if you are thinking about energy security, if you are worried about the dangerous dependence that we have on other countries around the world for our energy needs, that if we are going to get energy we get it from a country with which we have a good relationship, a country that is friendly and a country with which we do a tremendous amount of trade.

If we cannot move forward, it is going somewhere, probably to Asia, probably to China. China will get the benefit. The citizens of China will get the benefit of this project rather than having the American people benefit from all this project would entail if we could get it approved here.

But we ought to at least make a decision. We have all these discussions in this country, all the rhetoric coming from the other side about how it is so important that we create jobs in this country. Yet the administration seems willing to disregard that and say we are going to make what is clearly a political decision and put this off for 18 months until after the next election.

I think it is interesting to note what some are saying about this, and frankly even what the President himself has said as recently as last April about the importance of getting energy from countries that are stable and friendly. This is something the President said:

Importing oil from countries that are stable and friendly is a good thing.

That is something the President of the United States said as recently as last April. There is a letter that went from 22 congressional Democrats to the President, telling him that America needs the Keystone XL Pipeline. Twenty-two Democratic Members of the House of Representatives weighed in on this issue. We have had Democratic Senators here as well who weighed in with the administration and weighed in publicly and said this is an important project that needs to be completed.

You even have the labor unions. Traditionally you would think of them as part of the President's political base. What are they saying about this? The AFL-CIO said:

For America's skilled craft construction professionals, any discussion of the Keystone XL Pipeline project begins and ends with one word: JOBS.

That is what the AFL-CIO is saying. Laborers' International Union of North America says it is:

... not just a pipeline, but it is a lifeline for thousands of desperate working men and women.

You have bipartisan support here in Congress. You have the working people, the organizations of this country that represent working people, weighing in saying this is a project that needs to be approved, that would create jobs, that would address some of the

economic angst we are feeling in this country, and here we are faced with this unnecessary delay.

We have legislation that has 40 cosponsors in the Senate. It was introduced last week. Many of our colleagues have taken the lead: Senator HOEVEN of North Dakota, Senator JOHANNIS from Nebraska, Senator MURKOWSKI, Senator BARRASSO, who is here on the floor, and others who believe so strongly in the issue of economic growth, job creation, energy security, national security, that we have introduced a bill that would allow this project either, No. 1, to move forward or to have to provide a rationale why it would not move forward. It is pretty simple, straightforward legislation. It would allow 60 days from enactment of the legislation for a decision to be made about the permit, one way or the other. Either it gets permitted or, on the contrary, the President gives an explanation as to why it should not be permitted. But at least we get a decision made so there is some economic certainty for the people behind this project, the people who are making this investment, about whether it is going to go forward.

One thing we hear over and over from small businesses across this country—and large businesses, job creators—is we need economic certainty. We cannot continue to operate in this complete cloud of economic uncertainty if we are going to put investment out there and create the jobs that go with that investment.

Mr. President, 700,000 barrels a day is the equivalent of what we get daily from Venezuela. If we could get 700,000 barrels of oil today from Canada, a friendly neighbor to the north, or 700,000 barrels from Venezuela or any other countries from which we import oil, it seems so logical and such a no-brainer for us to be able to trade and interact and to have this economic relationship with Canada on this particular project. It does come across that way, as I said, in many parts of the Dakotas and Montana. It would encourage greater oil production here in this country as well, because you have the Bakkan Reserve in North Dakota and Montana which we would be able to access for this pipeline to be able to get some of their energy to refiners around this country. It is an "all of the above" domestic energy strategy: More domestic oil, more alternative fuels, more innovation. It is all these things we need when we talk about energy security. But clearly in this case, for some unexplained reason, the administration has concluded that this project should not go forward.

There was a concern raised earlier on about the State of Nebraska and the route the pipeline was taking. That issue has been addressed. The leaders in Nebraska—Senator JOHANNIS and the Governor of Nebraska—have come together behind an alternative route which I believe was agreeable to the company, TransCanada, so you can no

longer hide behind that and use that as a shield. The legislation we are introducing would make, of course, this subject to States rights and having States such as Nebraska intervene and work with the company to find this alternative route. It also would ensure and require strong environmental protections in the legislation. So that issue is something the legislation has addressed.

More than anything else, what it does is it at least forces some action. It at least says we are going to be serious about job creation in this country or we are not. We are going to support a shovel-ready project that could create 20,000 jobs and start immediately or we are not. All this rhetoric and all the hot air that comes from people here in Washington, DC, about wanting to create jobs, this is putting it to the test. This is where you have to put up or shut up when it comes to whether you are serious about creating jobs in this country.

I hope my colleagues here in the Senate on both sides of the aisle—because I believe this is a bipartisan issue—will work with us to advance this legislation. There is some thinking that perhaps the House of Representatives, the other body, may include it in some legislation they send us that could be coming this way in the not too distant future.

If that is the case, I hope we will pick that up and act on it because if we are serious and mean what we say about job creation in this country, there is no better way than to put some certainty behind this project. Again, it would be one thing if this had not been studied and overstudied and evaluated and analyzed and scrutinized—but it has, over and over again, now for the better part of 3 years. Mr. President, 700,000 barrels of oil today from Canada and the Bakkan region in North Dakota and U.S. refineries or 700,000 barrels of oil to some other place around the world that will benefit from it and, just as important if not more important, 700,000 barrels of oil the United States will have to import from some other country around the world that perhaps is not nearly as friendly as our neighbors to the north.

This is not complicated. This is a pretty straightforward issue and one where I don't think there is anything but support from the States that are impacted by this, anything but support from the leadership, political leadership at the State level and local levels. I am not suggesting there is—there is no project that has unanimous support. There are people who oppose this as there are people who oppose almost anything that happens in this country. But the huge majority of people I think in the States that are impacted see this for what it is—a positive, forward-looking project that would address so many of the important priorities for this country right now: economic growth, job creation, energy security, national security, addressing some of

the needs the State and local governments have for additional revenue. All these issues are addressed with regard to this project.

It is mystifying as to why the President of the United States and his administration would put this decision off until 18 months from now after the next election, other than purely and simply political reasons and motivations. That is wrong for the American people. It is wrong for this project. It is wrong for jobs. It is wrong for the economy. I hope this body, the Senate, will take steps to rectify that by putting a date certain out there by which this project is at least acted on, at least decided, at least permitted or not permitted—hopefully permitted—so these jobs can be created and we can get this economic activity underway in these many States.

I yield the floor.

The PRESIDING OFFICER (Mr. MERKLEY). The Senator from Wyoming.

#### A SECOND OPINION

Mr. BARRASSO. Mr. President, I come to the floor today as I have so many times since the President's health care bill was signed into law, with a doctor's second opinion. I do that because I practiced medicine in Wyoming, taking care of families from around the State for about a quarter of a century.

When I talk to patients at home and I talk to people on the street, when I talk to folks all around my State and around the country, what I hear they want from a health care law was an opportunity to have the care they need from the doctor they want at a cost they can afford. But what we have gotten in this country through this administration and this health care law is a law that is bad for patients, in my opinion; bad for providers, the nurses and doctors who take care of those patients; and terrible for American taxpayers. So I come to the floor again with a second opinion today because I am thinking about job creation.

We just heard about the Keystone XL Pipeline and the opportunity there with a shovel-ready project to get people back to work. I am reminded what former Speaker of the House NANCY PELOSI claimed after the health care law was passed. She said it would “create 4 million jobs.” She went on to say “400,000 jobs almost immediately.”

As we all know, that prediction never came true. In fact, the nonpartisan Congressional Budget Office said the health care law will actually encourage some people to work fewer hours or to withdraw from the labor market altogether.

This past week when the employment statistics came out we saw that over 300,000 Americans have withdrawn from the labor market altogether.

It is interesting that about the same time the health care law was signed, March 2010, Senator CHUCK SCHUMER, the New York Senator, claimed on “Meet the Press”:

... as people learn about the bill, and now that the bill is enacted, it's going to become more and more popular.

In fact, this health care law is less popular now, today, December 2011, than it was at the time it was signed into law.

We look at all of these predictions that never came true. It has been 20 months. The health care law's popularity remains low. The law is in front of the Supreme Court to deal with the constitutionality of this government going into the homes of American people, telling them they must buy a product. It is clear that Washington Democrats and the President have miscalculated. They made promise after promise to the American people. They asked families, they asked businesses all across the Nation, to trust them. The President promised that if you like what you have, you can keep it. The American people know that promise has been broken. The President said that premiums, health care premiums or insurance costs for families would drop by \$2,500 per family per year. We know that the costs have gone up higher than if the law had never been passed in the first place.

Week after week we hear of more unintended consequences within the law, glitches that are found which show additional problems with the law and additional promises of the President being broken.

The American people know that they do not like this health care law. When you ask them do you think this health care law was passed for you or for someone else, most Americans will tell you that they think it was passed for someone else.

Today I want to talk about two specific examples of problems with this health care law and the possible unintended consequences and some of the repercussions of the things that have happened with this health care law.

One has to do with the labor statistics that came out on December 2 of this year. They released updated payroll employment and unemployment numbers. The Bureau of Labor Statistics data actually shows that health care employment was up in November. It was up for all the wrong reasons. The problem is, the health care law's excessive mandates and burdensome regulations are prompting the health care industry to create additional administrative jobs, not caregiver jobs.

The health care law was supposed to actually work to get more doctors and more nurses and more x-ray techs and physical therapists to take care of patients, but that is not what happened. Now we see it is administrative jobs that are up, not caregiver jobs. As a matter of fact, USA Today printed a half-page article, and the title was “Health Care Jobs Grow . . . in Administration.”

The article actually talked about a New Hampshire hospital, and that hospital—according to the article—was forced to eliminate 5 percent of its

workforce. So we have a hospital eliminating 5 percent of the workforce after the State cut Medicaid funding last year. So here is a hospital where 5 percent of the workforce is cut. Many of those workers were nurses and other caregivers. When I hear caregivers, I think of physical therapists, radiation technologists, nurse's aides.

Yet in spite of the fact that they had to eliminate 5 percent of its workforce, they are actually still hiring. How can that be? Let's listen to what the hospital's vice president, Mark Whitney said. He said:

We need to deal with new technology, new services, new regulations, electronic health records, government reporting requirements on quality . . . a lot of this is related to the new Federal health law.

So they are eliminating nursing positions, eliminating positions of caregivers and hiring more people to push paper.

The President and the Democrats in Congress promised their health care law would expand health insurance coverage. Look at what is happening now. More and more people are pushing paper.

It is interesting that what the President and Democrats did not tell the American people is that the health care law's oppressive mandates, burdensome regulations would actually cause health care employers to lay off or stop hiring the very health care professionals needed to treat patients.

Instead, the health care employers must be hiring more clerks, more administrators, more paper pushers, all in an effort to figure out and then comply with the health care law's rules and mandates. I do not believe that is the change most Americans wanted when they started to think about health care reform.

The second example I would like to give is from a column in the Washington Post, December 2 of this year—just a week or so ago—written by George Will. The article is titled "Choking on Obamacare." The article talks about the health care law's crushing insurance mandates and how those influence both small and large businesses in terms of their willingness to actually hire new workers.

When we have this kind of record unemployment, such as we are dealing with in this country, we want to have businesses hire more people, get people back to work. That is what makes America grow. That is what helps our economy, putting people back to work.

In the article, they use the example of Carl's Jr. and Hardee's restaurants. There are about 3,200 of those restaurants around the world. The parent company said they have created about 70,000 jobs, and they want to hire more workers. But the CEO of the company, Andy Puzder, said they cannot hire more workers because they don't know how much they will need to spend on health care. They are planning to spend about \$18 million on health care, and they say that is just a guess.

If someone is running a business, they want to be able to figure out what their future costs are going to be, what the expenses are going to be, and they would rather have a little more predictability than just guessing. Thanks to the health care law's complex formulas and many regulations which have not yet been released and many of the uncertainties that continue to exist, this is a company that is going to have to guess about how much they will need to spend on health care.

What business can afford to guess what one of their largest costs is going to be? They are guessing they are going to have to spend about twice the amount of money on health care as they did building new restaurants last year. So they talk about building new restaurants—and those are construction jobs and jobs for the people who work in the restaurants providing services—and they are going to end up spending twice as much on health care as building new restaurants. It doesn't take a lot to realize that hindering a company's ability to build new restaurants means fewer available jobs for construction workers and for service suppliers in a struggling economy.

The CEO of the company is right when he says that "employers everywhere will be looking to reduce labor content in their business models as Obamacare makes employees unambiguously more expensive."

If we want to spur the economy and economic growth and job creation, Washington must take its shackles off our job creators. This is just one more reason why the President's health care law must be repealed and replaced.

I thank the Chair.

I yield the floor and note the absence of a quorum.

THE PRESIDING OFFICER (Mr. BEGICH). The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. FRANKEN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

THE PRESIDING OFFICER. Without objection, it is so ordered.

#### CORDRAY NOMINATION

Mr. FRANKEN. Mr. President, I rise today to strongly support Richard Cordray, the President's nominee to be Director of the Consumer Financial Protection Bureau.

Three years ago our economy was tumbling into the deepest recession since the Great Depression. In the fall of 2008, the stock market was plummeting, unemployment was skyrocketing, and there were daily reports of yet another financial institution crumbling. Our economy was in a chaotic tailspin. That was only 3 years ago.

Today we are in a slow and tenuous recovery. Unemployment is still way too high. Millions of Americans are out of work and have been for some time. Long-term unemployment is stagger-

ingly high. Retirement accounts are still reeling. Yet in the Halls of Congress we are dominated by discussions of our Nation's debt and deficit. In fact, we are doing little else. These discussions are necessary. We need to tackle our deficits and our long-term debt. But as we do, we shouldn't lose sight of how we got here.

The lessons we learned in the aftermath of the 2008 crash shouldn't be so quickly forgotten. The crash of 2008 was driven in no small part by unfair practices in the mortgage industry which led to many consumers being trapped in loans they didn't understand and couldn't afford. It should come as no surprise that this was as a result of increasing deregulation of the banking industry.

So in response, Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act. Dodd-Frank, which was passed into law last year, sought to rein in abusive practices, protect American consumers, and prevent future meltdowns. One of the bill's centerpieces was the establishment of the Consumer Financial Protection Bureau. The CFPB is the first Federal financial regulator devoted solely to looking out for the best interests of American consumers and to do so before a crash and before any taxpayer-funded bailouts are necessary.

The CFPB's mission is a common-sense one. The CFPB is tasked with ensuring that consumer financial markets are fair and competitive; that consumers have clear information about financial products; that financial practices are not unfair, deceptive, or abusive; and that consumer financial regulations are improved and streamlined. The CFPB seeks to empower American consumers to make the best financial decisions for their families, and that can only help out our Nation as a whole.

Several months ago, on the 1-year anniversary of the enactment of Dodd-Frank, there was good news and bad news. The good news was that the CFPB officially opened its doors. It has already hired staff and begun some of its work. In fact, a while back I met with Mrs. Holly Petraeus, who is heading up the Office for Service Member Affairs at CFPB. She wanted to discuss a few problems that disproportionately harm members of our armed services.

We talked about ways to educate servicemembers about the potential downfalls of certain types of loans. This is exactly the type of work I am so happy that the CFPB has begun. That would be the good news.

The bad news is the CFPB still does not have a Director. Under Dodd-Frank, the CFPB cannot fully do its job until a Director is in place. It can do some things, but it will be limited until the Senate confirms a nominee. President Obama has nominated Richard Cordray. Rich is an impressive figure, and he has my full support.

Rich Cordray has been on the front lines protecting homeowners from

risky and sometimes illegal practices of mortgage servicers. In 2009 he was the first State attorney general to take on a mortgage servicer for violating consumer laws.

Last year, he continued his strong record of standing up for homeowners when he represented the people of Ohio against GMAC Mortgage for signing thousands and thousands of affidavits allowing foreclosures to proceed despite the fact that nobody at the company had any knowledge of these cases. So I want Rich Cordray at CFPB to put his previous expertise to work.

During his tenure as attorney general, he also took on the credit rating agencies on behalf of Ohio's pensioners. Because of the rating agencies' reckless behavior, hard-working Ohioans lost over \$450 million from their pensions. Rich Cordray is exactly the kind of strong consumer advocate that CFPB needs.

Further compounding the bad news is that most of my colleagues on the other side of the aisle have vowed to oppose any nominee until the CFPB is substantially altered—literally any nominee. They claim that changes to the CFPB need to be made before they will even look at a nominee. The proposed changes supposedly rectify the unprecedented authority—unprecedented authority—granted to the CFPB and impose real checks on that authority. In fact, the CFPB is subject to unprecedented limitations. It is the only banking regulator with rules that are subject to veto power by a group of other regulators, the only banking regulator subject to Small Business Regulatory Enforcement Fairness Act panels, and the only banking regulator with a budgetary cap.

We already have had this debate. During the consideration of Dodd-Frank last year, there were attempts to weaken the CFPB, and those attempts were defeated. Now the people who lost that debate are taking a second crack at consumers and trying to bring down this Bureau. Only this time, instead of debating on the Senate floor, they are hijacking the advice-and-consent function of the Senate. Is that a precedent that we want to set? I do not believe that is what the Founders of this great Nation conceived when they gave this function to the Senate.

I urge my colleagues instead to consider this nominee on his merits. Rich Cordray has demonstrated he is looking out for middle-class families. He is looking out for homeowners who have been scammed by mortgage servicers. He is looking out for pensioners who have lost their pensions at the hands of Wall Street recklessness. He has been endorsed by former Republican Senator and current Ohio attorney general Mike DeWine. He is exactly—exactly—the type of person we need at the helm of this critical Bureau, and this Bureau cannot do its job until he is confirmed.

I hope my colleagues will reconsider their position and instead do what is right for American consumers. I hope

my colleagues will join me in supporting Rich Cordray to be the first Director of the Consumer Financial Protection Bureau.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. MANCHIN). The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. CARPER. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mrs. HAGAN). Without objection, it is so ordered.

#### DELAWARE DAY

Mr. CARPER. Madam President, today is Delaware Day. Something very important for our State and our Nation occurred on December 7, 1787. Senator COONS is here. I ask him to take a moment and share with our colleagues what that was all about. What happened then at that Golden Fleece Tavern?

Mr. COONS. I thank the Senator for entering into this colloquy about Delaware Day. As some folks may know, if you look at the Delaware flag, as the Senator mentioned, there is the date, December 7, 1787. That is the day 30 Delawareans, elected delegates, gathered at the Golden Fleece Tavern in Dover and voted unanimously to make Delaware the first State to ratify the U.S. Constitution. That is why our State moniker is—

Mr. CARPER. The First State.

Mr. COONS. Yes, the First State.

Mr. CARPER. The small wonder. Thirty of those guys who were there that day—I would like to say they were drinking hot chocolate. I am not sure what they were drinking at the Golden Fleece Tavern, but the outcome was a good one. For one whole week after that, Delaware was the entire United States of America. Who was next, Pennsylvania? Maybe Pennsylvania, maybe New Jersey. Then the rest followed and I think, for the most part, it turned out pretty well.

Mr. COONS. One of the things I have always been struck by is that it was 11 years before that that Delaware actually, on Separation Day, on June 15 of 1776, acted both to declare its independence from Pennsylvania and its independence from the King of England, and by doing so acted in an incredibly risky way because, of course, had the Continental Congress on July 4 not chosen to ratify the Declaration of Independence, Delaware would have stood alone, and arguably hung alone, for having taken the risk of stepping out first.

Delaware has a tradition of being first—first in declaring its independence and acting to secure its independence, and in ratifying the Constitution, which set the whole structure that ended the debate over the Articles of Confederation and moved toward the Federal system, one where we look to

each other as States and look to this government for the provision of and the securing of our liberty through the balance of justice and liberty that we rely on so much. What else are we doing to celebrate this great day?

Mr. CARPER. The Constitution that was ratified that day—the thing about it is that it is the most enduring Constitution of any nation on Earth, the most copied or emulated Constitution of any nation on Earth as well, and a living document that provides for us to change and update as time goes by. It is remarkable, the role we played in getting the ball rolling in this great country of ours.

I want to go back to July 1776, if I can. Not far away from the Golden Fleece Tavern, there was a guy named Caesar Rodney, who rode his horse. Does the Senator want to share that story?

Mr. COONS. That made it possible for our delegation to be represented in Philadelphia and for us to commit to the Declaration by breaking a tie between the other representatives of Delaware in the Continental Congress.

Mr. CARPER. If you look at the back of the Delaware coin, you might say why is Paul Revere on the back of that coin? Well, that is not Paul Revere, that is Caesar Rodney riding the horse from Dover to Philadelphia. For people who are familiar with Dover Air Force Base, where big planes come in—the C-5s and C-17s that fly all over the world—as you come in on the approach, the runway heading north-northeast to land, you are very close to flying over an old plantation house where a guy named John Dickinson used to live. There is a John Dickinson high school in Delaware, which was named after him. He was also a guy who was involved in the Constitutional Congress and also involved in the Declaration of Independence, and the penman of the Revolution. So if you think about it, there at the Golden Fleece Tavern, the Constitution was ratified. Caesar Rodney, from Dover, departing from not far from there, casts the tie-breaking vote for the Declaration of Independence, and the penman of the Revolution, growing up in what is now the Dickinson plantation. There is a lot of history there, especially for a State that doesn't have a national park.

Mr. COONS. Although we have a senior Senator who is tireless in his effective advocacy of our State.

Mr. CARPER. Maybe we can do something about that with the Senator's help and that of Congressman CARNEY, and our colleagues in the Senate and the House—and maybe including the Presiding Officer from North Carolina. In closing, believe it or not, the economic value of national parks is actually charged for every one of our States.

The most visited sites in the United States among tourists from foreign countries are our national parks. The economic value to the State of North Carolina—I was told last year—from

their national parks was \$700 million. Not bad.

Mr. COONS. If I might, later today we are having our first Delaware Day reception in one of the Senate buildings. It is a way for us to promote and celebrate what is great about Delaware.

One of the things I treasure most about Delaware is our unique political culture—a culture that focuses on consensus, on reasoned compromise, on bringing folks together across from what is, in some other places, a sharp partisan divide to find reasonable, principled paths forward to tackling the challenges that face our State. It is that consensus, commonsense approach I know my senior Senator brought to his two terms as Governor and has brought to the Senate. Our Congressman, who was on national television this morning with a Republican cosponsor of an initiative, has also made that a hallmark of his tenure. I know our Governor has as well.

I wanted to suggest that one of the things that makes Delaware unique, special, valued, and first isn't just our agricultural products, it isn't just our great and enjoyable food products, and it isn't just our unique history in the beginning of our country but it is also how we continue to find ways to build bridges across the divide that so many Americans watch us in the Congress wrestling with at this moment and that I think, in our home State, we have managed to find a good path forward.

Mr. CARPER. Madam President, we call this the Delaware way. As my colleague from Delaware knows, whenever I run into people who have been married a long time—50, 60, 70 years—I ask them what is the secret to being married so many years. They give some funny answers, but they also give some very pointed answers. One of the best answers I have heard—and I hear it over and over—as the reason why they have been married such a long time is because of the two Cs. I say: What are the two Cs? They say, “Communicate and compromise.”

I would suggest that is what we do pretty well in our State. It is not only good advice for creating an enduring marriage, but it would also be good advice for us in this body, in this town, to do a better job—both parties—at communicating and compromising. We show, I think every day, in our State, if we do those things, take that seriously, the result is pretty good. We could get a better result here if we keep that in mind.

With that, I think we have said our piece. It is Delaware Day, one more time, and may the spirit of Delaware and the Delaware way permeate this place as well.

I have enjoyed being with my friend and colleague in this colloquy.

Mr. COONS. I thank my colleague.

Mr. CARPER. Madam President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. HARKIN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### NOMINATION OF RICHARD CORDRAY

Mr. HARKIN. Madam President, I have come to the floor on numerous occasions this year to discuss the distressed state of America's middle class. In fact, in our committee, we have had a series of hearings looking at the state of the middle class and what is happening to the middle class in America. In recent decades, our Nation's once secure middle class has struggled in the face of stagnant wages, declining job security, rising indebtedness, and disappearing pensions, not to mention sharply higher costs for health care, education, food, and energy.

It wasn't always this way. In the three decades after World War II, America's middle class grew rapidly. Incomes rose steadily as the middle class secured its fair share of the expanding national wealth. The Federal Government invested generously in infrastructure building, innovation, and education, vastly expanding opportunity for people to move into the middle class. America became a more equal, fair, and just society, built on a solid bedrock of a strong middle class.

I am an example of that. My father had an eighth grade education. He was a coal miner. My mother was an immigrant with very little formal education. Yet their three children were able to go to good schools, get good jobs, and get an education. All three of their children graduated from Iowa State University, a great land grant college, because it didn't cost very much and we could afford to go there and we were able to enter the middle class from those humble beginnings.

But beginning in the 1970s, much of that progress started to come to a halt. Our manufacturing base declined, and the U.S. economy became increasingly dominated by financial markets and Wall Street—a trend that was accelerated by ill-advised deregulation. Soaring profits and sky-high salaries attracted more of our Nation's best and brightest to pursue careers in finance at the expense of engineering, teaching, and public service.

Wall Street bankers were emboldened by deregulation. They were incentivized by huge salaries and bonuses to take ever greater risks, and they devised ever more exotic and risky investment schemes. As we all know, in 2008, this frenzy of greed and recklessness culminated in the catastrophic meltdown of our Nation's financial system. This economic crisis was a hammer blow to our already struggling middle class. The value of Americans' homes and retirement accounts plummeted, millions lost their

jobs or were forced into foreclosure, and hopes for the future dimmed.

In the wake of this financial crash, with its pervasive damage to the middle class, the American people demanded action to rein in the worst abuses of Wall Street and to prevent a replay of 2008. This led to the Dodd-Frank Wall Street Reform and Consumer Protection Act—let me repeat that, the Wall Street Reform and Consumer Protection Act—the most sweeping reform of our financial system since the Great Depression. For hundreds of millions of American consumers in their everyday lives, no aspect of this law is more important and transformative than the creation of the Consumer Financial Protection Bureau. Again, read the words of the legislation. It is the Wall Street Reform and Consumer Protection Act. Therefore, a big part of the bill was to build in consumer protections, and one of those was to create the Consumer Financial Protection Bureau.

I have come to the floor in strong support of the nomination of Richard Cordray to be Director of this Consumer Financial Protection Bureau. The idea behind this bureau is very simple. We need a cop on the beat looking out for the best interests of consumers who use financial products, just as we have regulators looking out for the financial health of banks.

A strong Consumer Financial Protection Bureau will ensure consumers are not lured into debt through hidden fees, for example. It will simplify disclosures and reduce paperwork so consumers aren't faced with mountains of paperwork they can't understand. It will oversee providers of consumer credit, such as payday lenders, which for years have acted like banks without facing any kind of banking regulation. Additionally, as student debt surpasses credit card debt as the largest source of consumer debt—which has already happened, by the way, that student debt right now is larger than credit card debt—this Consumer Protection Bureau can play a critical role in helping families better understand the increasing challenges of facing a college education and financing it as well as bringing some sanity to the private student loan marketplace.

Finally, a key function of the Consumer Financial Protection Bureau will also provide help to our veterans through the Office of Service Member Affairs. Sadly, too often our servicemembers fall victim to abusive financial traps upon their return home. The Bureau has made an outstanding choice for leadership of this office with the selection of Mrs. Hollister Petraeus. But cynically, my Republican colleagues have chosen to protect the unscrupulous lenders that prey on military families. They would rather neuter the entire agency, have no Director, than to fully empower Mrs. Petraeus to protect military personnel and their families from all forms of predatory lending activities.



These steps are essential elements of helping to tilt the scales of our economy back into balance so that once again we put the interests of the 99 percent of Americans who use financial products ahead of the 1 percent who profit from them.

I was deeply disappointed when our Republican colleagues voted against the Wall Street reform bill that should have been overwhelmingly a bipartisan bill. But now the bill is law, and guess what. My Republican friends are doing everything in their power to prevent it from doing its important job.

Earlier this year, 44 Republican Senators served notice that they would not confirm anyone—let me repeat, they would not confirm anyone—to the position of Director unless structural changes are made to the Bureau that would effectively take away its ability to stand up for consumers. The changes they have demanded are unfair and unreasonable. No other independent financial regulator has its rules subject to veto by other regulatory agencies. To suggest that the only regulator with a primary mission to protect everyday hard-working Americans should face unprecedented levels of oversight simply does not make sense. Once again, the Republicans have brazenly put the interests of Wall Street, payday lenders, and unscrupulous mortgage lenders ahead of the interests of Main Street consumers.

To restore the American economy to its place, we need a financial system that works for them. This means a financial system where consumers choose services based on a full and transparent understanding of the costs of those services. But absent a Director, the Consumer Finance Protection Bureau won't be able to supervise payday lenders, debt collectors, or private student lenders. They won't be able to make it easier for the good actors in the financial system—our community banks, for example, or our credit unions—to compete against those who are making a large profit by unfairly taking advantage of unsuspecting consumers.

Richard Cordray is a superb choice to serve as the first Director of this Bureau. As attorney general of Ohio, he was a strong and fair advocate for consumers. His work has earned him the endorsement of bankers, CEOs, and civil rights leaders across the State of Ohio. He is a public servant of the highest caliber who deserves to be given the opportunity to lead this critically important Bureau.

As a matter of fundamental fairness to hard-working Americans on Main Street, we need an effective, evenhanded Consumer Financial Protection Bureau. Mr. Cordray deserves the opportunity to lead this new Bureau.

I call upon my Republican colleagues, at long last, to put the interests of consumers ahead of the interests of those whose reckless pursuit of profits and bonuses have caused so much harm to our society and econ-

omy. I call upon my Republican colleagues to ignore the legions of Wall Street lobbyists who are urging them to disable and, if possible, kill the Consumer Financial Protection Bureau.

Richard Cordray is a dedicated and impartial public servant who will put the best interests of American consumers first. We should give him that opportunity. I hope my colleagues will join me in strongly supporting his nomination.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Mississippi.

#### THE ECONOMY

Mr. WICKER. Mr. President, we are now as a country squarely in the middle of the Obama economy. It is a period of slow growth, persistently high unemployment, with many potential workers having abandoned the playing field and simply given up looking for work.

There is a growing awareness among our countrymen that the policies of President Obama—the policies enacted during the first 2 years of his administration under Democratic supermajorities—have made matters worse.

We have legitimate disagreements in this Capitol concerning the solutions to the problems we are experiencing with the Obama economy. My colleagues and I on this side of the aisle would enact aggressive regulatory reform, an expansive energy policy, and we would vastly limit the size and scope of the Federal Government. That is our plan, and it is a plan about which we could have genuine disagreements.

What I want to talk to my colleagues about today, though, is what I would suggest is a manufactured dispute over this issue of the extension of the payroll tax. That is an issue on which really there is a wide consensus on the Democratic side of the aisle, over here on the Republican side, and down the hall in the other body.

The President said only a few months ago that it is not wise to raise taxes on anyone during a recession. And we certainly are in a recession. In recent weeks, the President has suggested that perhaps he has abandoned this position and changed his mind and that we should perhaps raise taxes on some people even though we are still in a recession. But Republicans have consistently agreed with what the President said earlier: We are in a recession, and this is no time to raise taxes on anyone. This means we shouldn't raise taxes on the working poor. It means we shouldn't raise taxes on employees working on the assembly line or working in the retail sector. It means we should not raise taxes on job creators. We should not raise taxes on investors on whom we depend to provide the capital to create jobs. We shouldn't raise taxes on anybody because we are in a time of recession.

Let's put this into a historical context. Last December, at a time when

Democrats still had supermajorities over here in the Senate, when Speaker PELOSI was still in charge in the House of Representatives with her majority there, this Congress on a bipartisan basis enacted legislation to keep in place the Bush-era tax cuts, to leave those rates in place for all Americans at whatever income level, and we also on a bipartisan basis enacted a cut in the payroll tax. This is the Social Security tax that all workers pay regardless of income, the so-called FICA taxes that you see on your pay stubs. Last December, that tax cut dropped the payroll tax for employees from 6.2 percent to 4.2 percent. I supported that. Republicans and Democrats supported that. It is up for renewal, and there is a huge majority of Members of the House and Senate who want to renew that. The distinguished majority leader, Senator REID, however, has suggested that not only do we keep the lower rate of 4.2 percent rather than 6.2 but we actually lower that FICA tax to 3.1 percent.

We can have an extension of the current FICA tax rate. Democrats know it, the White House knows it, and the Republican conference knows it. But one problem must be addressed, and I think both parties want to address this: We need to offset the cost to the Social Security trust fund of these lower payroll tax rates. Why do we need to do this? Because when the law says we are really supposed to be taking in 6.2 percent and putting that in the trust fund to make the Social Security Program as solvent as possible and we lower that to 4.2 percent or to less, as the majority leader wants to do, it amounts to a drain on the Social Security system. I think the last thing we want to do with a weak system, which we know can't come out in the end, is to put further pressure on the Social Security trust fund. So both parties have proposed to offset, or pay for, a continuation of the payroll tax cuts.

Last week, the White House unveiled a digital clock at the top of its Web site that counts down to the date when the payroll tax cuts will expire at the end of the year. This somehow suggests that someone in this town wants the payroll tax to go back up to 6.2 percent. This is pure political gamesmanship. We can have a bipartisan solution to keep the payroll tax at 4.2 percent, but we must pay for it.

The distinguished majority leader, Senator REID, had a proposal last week not only to lower the payroll tax to 3.1 percent but to pay for it by raising taxes on someone else. This violates what the President said several months ago: We don't need to raise taxes on anyone.

We can pay for a continuation of this, as Republicans have proposed to do, by offsetting it with smart spending cuts, a freeze in Federal pay, a reduction in the Federal workforce, and means testing of some benefits at the upper income levels. We proposed this

last week, but it was shot down by the majority in this body with, to me, a contrived plan to actually lower the payroll tax and shift those taxes to someone else.

We are told that this week, just like last week, we are going to have some more political theater. The majority leader will propose once again a tax increase on others so that we can keep this payroll tax cut, and we will propose a side-by-side which is essentially the pay-for plan to keep the tax rate as it is. Both of these will fail because the majority leader intends for them to fail, and essentially we will have wasted 2 weeks at the end of this session of Congress by creating a manufactured disagreement for the sake of scoring political points.

Maybe after we get this week over with and we have had yet another week of gamesmanship, the Senate can get down to the business of passing a simple extension of the payroll rates in their current form and to offset that action with savings. There is an absolute majority in the Senate and in the House to do just that. In doing so, we can end 3 weeks of political theater with the Democrats trying to score points for 2012.

I wish we could fast-forward to next week and get this important piece of legislation done and enact a continuation of the payroll taxes that a vast majority of Republicans and Democrats support.

The PRESIDING OFFICER (Mr. WHITEHOUSE). The Senator from Louisiana.

#### NATIONAL FLOOD INSURANCE PROGRAM EXTENSION

Mr. VITTER. Mr. President, last week I came to the floor and urged all of my colleagues on both sides of the aisle to come together in a commonsense, bipartisan way and extend for a significant period of time the very important National Flood Insurance Program. That program, which is essential to the country, involves a lot of properties essential to real estate closings, to allow that important part of our economy to happen as we struggle to get out of this recession. That program would otherwise expire 1 week from this Friday.

I also wrote Senator REID that same day, as I came to the floor, urging him to support this legislation, extending this vital program, to be passed quickly, hopefully unanimously, through the Senate.

The good news is that I have reached out to many folks—Democrats and Republicans—since then, and we have continued to build consensus to do that, to make sure there is no threat of the National Flood Insurance Program lapsing yet again, as it did, unfortunately, four times in 2010—no good reason—for a total of 53 days. Every time that happens or is even threatened to happen, within a few days there is great chaos and uncertainty in the real

estate market. Good closings are put off. Our economy slows down for no good reason, as we need every closing in sight to do exactly the opposite and to improve the economy. Again, the good news is that we have built consensus, and I think we have reached consensus to avoid that sort of lapse. So I return to the floor today to get that formally done.

I ask unanimous consent that the Senate proceed to the immediate consideration of S. 1958, my bill, to extend the National Flood Insurance Program well into next year, to May 31, which I introduced earlier today.

The PRESIDING OFFICER. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 1958) to extend the National Flood Insurance Program until May 31, 2012.

There being no objection, the Senate proceeded to consider the bill.

Mr. VITTER. Mr. President, I know of no further debate on this measure. I will have a few closing comments after we formally pass it, but I urge its passage.

The PRESIDING OFFICER. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed for a third reading and was read the third time.

The PRESIDING OFFICER. The bill having been read the third time, the question is, Shall the bill pass?

The bill (S. 1958) was passed, as follows:

#### S. 1958

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

#### SECTION 1. EXTENSION OF THE NATIONAL FLOOD INSURANCE PROGRAM.

(a) PROGRAM EXTENSION.—Section 1319 of the National Flood Insurance Act of 1968 (42 U.S.C. 4026) is amended by striking “September 30, 2011” and inserting “May 31, 2012”.

(b) FINANCING.—Section 1309(a) of the National Flood Insurance Act of 1968 (42 U.S.C. 4016(a)) is amended by striking “September 30, 2011” and inserting “May 31, 2012”.

(c) REPEAL.—The Continuing Appropriations Act, 2012 (Public Law 112-36; 125 Stat. 386) is amended by striking section 130.

Mr. VITTER. Mr. President, I ask unanimous consent the motion to reconsider be considered made and laid upon the table and any statements be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. VITTER. Mr. President, in closing, I thank everyone, on both sides of the aisle, who worked in a very commonsense way to get this done. Again, sort of the worst case scenario is what we all experienced in 2010. Four different times in 2010 the program actually lapsed, a total of 53 days. More times than that it came within a few days of lapsing and created great uncertainty in the real estate market.

We do not need any of that. We have been trying to struggle out of a recession and a very bad economy which has

been led by a real estate downturn. We need every good closing we can get. Giving the market this certainty over a week before it would otherwise expire is very good as we try to create that certainty and build a better economic climate.

I am happy we came together in a commonsense bipartisan way to extend the National Flood Insurance Program, as is, to May 31. Let me also say in closing I strongly support a full 6-year reauthorization of the program. I have worked on that bill with many others in the relevant Senate committee, the Senate Banking Committee. We have reported a good bill out of committee. I want to get that to the Senate floor and merge it and compromise it in some reasonable way with the House reauthorization.

We need a full-blown 6-year reauthorization of the program with significant reforms. That was obviously not going to happen between now and a week from Friday. It is obviously not going to happen a month or two into the new year. So we needed to create the certainty this extension will create as we continue to work on that full reauthorization.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

The PRESIDING OFFICER. The Senator from Washington.

Mrs. MURRAY. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### MIDDLE CLASS TAX CUT ACT

Mrs. MURRAY. Mr. President, I come to the floor this evening to urge my colleagues to support legislation to extend and expand the payroll tax cut on which middle-class families across America depend. Last week Democrats brought a bill to the floor that would have not only accomplished this goal for our workers, it would have also cut the payroll tax for half of our Nation's employers and eliminated it entirely for businesses who were making new hires.

To pay for this proposal, Democrats proposed a small surtax on millionaires and billionaires; that is, people who are earning more than \$1 million a year. In order to extend and expand the critical tax break for middle-class families and small businesses owners, we thought it right to call on the wealthiest among us—those who can afford it—to pay just a little bit more at a time when a vast majority of Americans are struggling.

Our bill set up a choice, and we thought it was an easy one: Do you vote to extend critical tax cuts for middle-class families or do you vote to protect the wealthiest Americans from paying one penny more toward their fair share?

Unfortunately, almost every Senate Republican chose to side with the richest Americans and filibuster our middle-class tax cut bill. In a surprising development, their leadership's own bill to simply extend the middle-class tax cuts while protecting the wealthiest Americans was opposed by the majority of Republicans.

Republicans spent months on the Joint Select Committee on Deficit Reduction saying that the tax cuts for the wealthiest Americans should be made permanent, that the wealthiest Americans and biggest corporations should get even deeper tax cuts, the tax cuts for the rich should not be paid for and should be simply added to the deficit, and that a pledge made to a Republican lobbyist named Grover Norquist gave them no choice but to support tax cut extensions.

So I have to say I am truly disappointed to see, once again, that this apparent concern for tax cuts only seems to extend to millionaires and billionaires. Now that a break for the middle class is on the verge of ending in a few short weeks—potentially causing deep harm to our weak economy—those Republicans who fought tooth and nail for tax cuts for the rich are nowhere to be found. In fact, many of them are actively opposing it.

Republicans seem to be operating under the backwards economic principle that only tax cuts for the richest Americans and biggest corporations are worth fighting for. In fact, they have a name for that group of people. They call them the job creators. They believe the only ones who create jobs in America are the rich, and they claim the tax cuts and loopholes they fight for that benefit the wealthy will somehow trickle down to the rest of us.

Well, that is wrong. We know the Republican economic policy has failed us. It was this kind of thinking that turned a surplus into a deficit, that brought our economy to its knees, that failed our middle class and allowed the wealthiest Americans to amass record fortunes, paying the lowest tax rates in decades. It is the wrong way to go. Americans know it and our country has the scars to prove it.

A constituent of mine named Nick Hanauer recently published an op-ed in Bloomberg Businessweek that speaks to this point exceptionally well. Nick is a businessman. He is a venture capitalist in Seattle. He helped to launch more than 20 companies, including amazon.com, and he has a deep understanding of 21st-century jobs and the innovation economy.

Nick wrote that it is not tax cuts for the rich that create jobs—and I want to quote him. He says:

Only consumers can set in motion a virtuous cycle that allows companies to survive and thrive and business owners to hire. An ordinary middle-class consumer is far more of a job creator than I ever have been or ever will be.

He advocates ending the tax breaks for the rich and using some of that sav-

ings to give average working families a break and put more money in their pockets. Nick's logic is clear, and it makes economic sense. It is in line with what the American public believes, and it is exactly why this middle-class tax cut needs to pass.

So while I strongly supported our last bill that would have extended and expanded this tax cut on both workers and employers, it was clear that Republicans were not going to drop their filibuster. So we are back now with a compromise.

Republicans claim to be concerned that our bill was too big, so we scaled it back. They didn't like the surcharge on the wealthiest Americans, so we cut it down significantly and we made it temporary. To make it even more acceptable, we included spending cuts that both sides said were acceptable as well as their proposal to make millionaires ineligible to receive unemployment insurance and food stamps.

The compromise that is before us is fully paid for. It extends and expands payroll tax relief for millions of middle-class families in our country. It will create jobs and provide a critical boost for this economy at a time when we desperately need it.

So I continue hoping that our Republican colleagues will be as focused on tax cuts for the middle class as they are for the wealthiest Americans and largest corporations. I hope they stand with us to pass this critical legislation in time for the holidays because that is what American families want.

I thank the Chair.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. MERKLEY. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### CORDRAY NOMINATION

Mr. MERKLEY. Mr. President, tomorrow we will be voting on whether to close debate on the nomination of Richard Cordray as Director of the Consumer Financial Protection Bureau. This vote can be framed in terms of his qualifications, but that would be a mistake because folks on both sides of the aisle have noted he is exceptionally qualified for this position. He is a graduate of Michigan State University, of Oxford University, and the University of Chicago Law School, where he was editor in chief of the University of Chicago Law Review.

In addition, he has held a number of public positions with honor and distinction as State representative, as Ohio's treasurer, as Ohio attorney general. Indeed, as Ohio's attorney general, he was an aggressive advocate for consumers. He recovered more than \$2 billion for Ohio's retirees, investors

and business owners and took major steps to help protect its consumers from fraudulent foreclosures and financial predators. What a terrific resume. He is an individual who has stood up for retirees, business owners, and investors. He has said fraud will not be tolerated. We will seek it out and we will penalize it and we will end it. In other words, it is exactly the resume of someone we would want to head a consumer financial protection department or division or bureau.

Why are we voting tomorrow to end debate? Why don't we just have a unanimous consent agreement that we go to a final vote? The answer is, my colleagues across the aisle are objecting. They are objecting to a vote on his nomination not because he isn't qualified but because they want to prevent this agency from doing its job: protecting America's families against predators. I cannot think of many issues that are so important to the success of our families as making sure they are not subject to financial predators. Yet my colleagues across the aisle are opposing this nomination in order to protect the predators preying on America's families. That is just plain wrong. I hope they will change their position before tomorrow.

Let's turn the clock back to 2003. In 2003, a new type of mortgage was invented in the United States. This was a mortgage that had a 2-year teaser rate—a very favorable, low rate—so as to serve as the bait for mortgage originators to say to their clients: This is the best mortgage for you because it has the lowest rate. But what the originators didn't tell their clients was that after 2 years, that rate exploded to a very high interest rate—a predatory rate—and they couldn't get out of the mortgage because the mortgage had a little sentence in it that said they have to pay a huge penalty if they try to refinance this mortgage. That penalty was 5 or 10 percent of the value of the loan. Show me a working family in America who buys a house, puts down their downpayment, makes their repairs, gets moved in, and still has 10 percent of the value of the house sitting in the bank, able to pay a penalty so they can get to a fair interest rate after the interest rate explodes.

So this new mortgage turned the humble, amortizing, family mortgage that had been the pathway for the middle class, for millions of American families, into a predatory trap that destroyed families and that created a lot of wealth for the 1 percent who run the system in our society. Have no doubt, that 1 percent got in, in every possible way. They said: Let's package these predatory mortgages and sell them and then let's take pieces of those packages and combine them with pieces of other security packages and resell them and then let's develop a brandnew insurance industry that insures securities. This insurance is what is often called credit default swaps or derivatives, which are fancy names for insurance on

these packages and mortgages. So then they said let's thereby make them very attractive to pension funds and investors across the world. This was so successful that those who were buying the mortgages were willing to pay a huge bonus to the mortgage originators to steer families away from the very successful, humble, amortizing, fixed-rate mortgage into this predatory, exploding interest rate mortgage, all the time posing as the family's counselor, saying it is my job to do what is best for you.

Why did this predatory practice in 2003, that grew enormously over the next 4 years, continue to go on? What happened to oversight of fairness, and what happened to the agency that was supposed to shut down predatory practices? That agency was the Federal Reserve and the Federal Reserve is a very powerful organization. The Federal Reserve has two responsibilities: employment and monetary policy. Those are the traditional responsibilities, but they were given a third, which is consumer protection. Somewhere in that vast, powerful agency on the upper floor, the head of the Federal Reserve and his key advisers were hard at work on monetary policy, deciding what interest rates they would lend to our major banks, and they were hard at work, we would hope, on the employment side as well. But they seemed to have forgotten they were also responsible for consumer protection. That mission was set aside. It was put down in the basement of the building and the lights were turned off and the doors locked and they did absolutely nothing about these predatory practices that were destroying the finances of millions of Americans, that were betraying the fundamental relationship between a family and its trusted mortgage originator who was getting bonus payments for steering them into these loans. They did absolutely nothing about a number of other predatory practices.

That is why the Consumer Financial Protection Bureau was created. It doesn't have other responsibilities to distract it. It isn't going to take the fate and success of our families and lock that mission down in the basement and turn out the lights because this is the heart of why this bureau exists.

This vote tomorrow is about whether we believe in the family value of fair deals that build the success of our families or whether we believe in the 1 percent exercising full predatory practices to destroy the financial lives of Americans, destroy the financial lives of our veterans for standing up for us in war and who are often a highly targeted group when it comes to these types of mortgage practices and these types of payday practices.

This is an important vote tomorrow. It is not a vote about the qualifications of the nominee because the nominee has the right set of skills to be highly qualified in a number of directions. It

is a vote about whether, in America, one believes it should be OK to be a predator or not OK. I believe it is not OK. I believe States and the Federal Government should do all they can to make sure deals are fair, to make sure there are not conflicts of interest, to make sure there are not payments that are undisclosed to a customer, to make sure there are not hidden clauses to convince customers by their trusted advisers to sign documents which cause the destruction of families' financial lives over the next 10 to 20 years as a result of that trust. Fairness matters to the success of our families.

We should have a unanimous vote tomorrow to end this debate and get on to the final vote of whether to confirm a very distinguished and capable and honorable man who is prepared to fight for the success of American families.

I thank the Chair.

#### DEFENSE AUTHORIZATION

Mr. CASEY. Mr President, I would like to express my support for the Menendez amendment, which passed 100 to 0 and would sanction the Central Bank of Iran. I was proud to be an original cosponsor of this important legislation. The Islamic Republic of Iran has proven through its recent behavior its blatant disregard for its international commitments to the IAEA and for the universal declaration of human rights. Iran is a serious threat to the security of the United States, the Middle East, and the world.

Last month's IAEA report on Iran said that the Agency had credible information that Iran may have worked on developing nuclear weapons. This is the most damning report yet on Iran's nuclear program and has served as a wake up call to the world. The United Kingdom has responded with tough sanctions. Italy and France have expressed support for tougher measures.

This opinion has been held by many here in the Senate for a long time. That is why we in the Senate have been so persistent in our efforts to pursue tougher sanctions to isolate Iran. This is why we continue to strive to provide all the tools necessary to ensure that maximum pressure is brought to bear on the regime in Tehran.

I appreciate the administration's efforts to engage with the Iranian regime since coming into office. The administration has made serious efforts to diplomatically engage Tehran officials. But the regime has rejected requests by the United States and international community for true dialog. Regrettably, I do not think dialog will work with this regime.

The IAEA report was a culmination to months of events that showed Iran's brazen disregard for international norms. In October, the regime planned to assassinate the Saudi Ambassador to the United States. The Iranian regime sought to kill a senior foreign official on U.S. soil.

There must be consequences for the planned attack on the Saudi Amba-

sador. There must be consequences for Iran's nuclear conduct as evidenced in the new IAEA report. This amendment makes these consequences clear.

I am concerned that the administration's November 21 sanctions response is not adequate in responding to this new information on Iran's intentions. European countries, led by the United Kingdom and France, have called for sanctioning of the Central Bank of Iran. My question to the administration is this: does the IAEA report indeed reflect a turning point for U.S. policy? And if so, what should the United States do to address this looming threat? The administration's announcement of new sanctions on November 21 is a good step, but the United States must take this one step further and sanction Iran's Central Bank. If the IAEA report does not indicate that we have turned a corner with respect to this critical national security threat, I don't know what does.

This administration has taken unprecedented measures to isolate the Iranian regime. It understands the threat posed by a nuclear Iran. And while I appreciate the administration's focus on this issue at this critical juncture in history, I believe that we must do more.

This amendment would restrict U.S. financial institutions from doing business with any foreign financial institution that knowingly conducts financial transactions with Iran's Central Bank. With this amendment, we are hitting Iran where it hurts. Eighty percent of Iran's hard currency comes from crude oil sales, which depend on transactions through the Central Bank. The Central Bank of Iran is complicit in Iran's nuclear program. This amendment also has measures that would ensure that the oil markets are not affected by isolation of the Iranian oil industry. The amendment also requires the President to start a "multilateral diplomacy initiative" to convince other countries to cease oil imports from Iran.

It has become increasingly clear in the past month that the international community cannot negotiate with the current leadership in Iran, which has proven incapable and unwilling to abide by its international commitments. This was made crystal clear by the planned attack on the Saudi Ambassador, credible evidence of illegal nuclear activity in the IAEA report, and the attack on the British Embassy. I believe that we have turned a corner in how we should regard this regime in Iran.

This means that in addition to severe sanctions, the United States should renew its support for democratic activists in Iran. Amid the remarkable change taking place across the region, the United States should clearly place itself on the side of democratic forces in Iran. Compromise with the current regime is not possible, and we, working with the international community, should work to engage fully with the democratic actors in the country.

Those who ransacked the British Embassy do not represent the Iranian people. The majority of Iranians, based on the outpouring of support for the Green Movement in 2009, aspire for a different future.

We have reached a pivotal moment, and we must stand on the right side of history. We must do all that we can to prevent Iran from gaining a nuclear weapon. I am proud to have cosponsored the Menendez amendment sanctioning the Central Bank of Iran. We must make it clear that there are substantial consequences to Iran's nuclear intentions.

#### TRIBUTE TO LIEUTENANT GENERAL LOREN M. RENO

Mr. INHOFE. Mr. President, I rise today to pay tribute to an exceptional leader, superb officer, and friend, LTG Loren M. Reno, the deputy chief of staff, logistics, installations and mission support for the Air Force, as he prepares to retire after more than 38 years of dedicated and distinguished service to our Nation.

General Reno is a consummate professional and, truly, the most humble, genuine general officer whom I have had the pleasure of working with during my years in the Senate. Thankfully, I have had the opportunity to get to know him very well. We worked closely together during his two tours at the Air Logistics Center in Oklahoma City, and that relationship continued during his time back on the Air Force staff.

General Reno accomplishments over his 38-year career have been remarkable. He is a senior navigator with more than 2,500 flying hours in the C-9, C-130, T-29, and T-43 aircraft, a master maintainer with over 24 years experience keeping the Air Force flying, and an accomplished leader of airmen. General Reno commanded two aircraft maintenance squadrons, a technical training group, and the Defense Fuel Supply and Defense Energy Support Centers, and, of course, the Oklahoma City Air Logistics Center at Tinker Air Force Base, OK.

A native of Port Jefferson, NY, General Reno graduated from Cedarville University in Ohio in 1970 and spent 4 years teaching middle school science before attending Officer Training School. After earning his commission from OTS as the distinguished graduate and his initial training where he was also the distinguished graduate, he was assigned to the 21st Tactical Airlift Squadron in the Philippines. It was from there that he flew missions into Saigon, Vietnam, at the close of the war in 1975. His prowess as a navigator earned him selection to attend instructor training at Mather Air Force Base, CA, in 1978, where he once again graduated as a distinguished graduate. His subsequent performance as an instructor earned him the award as the Instructor Navigator of the Year in 1979.

Next, General Reno worked in legislative affairs on the Air Staff in the

Pentagon and then for Air Mobility Command from 1981 to 1985. Following his staff tour, General Reno moved to Dyess Air Force Base, TX, in 1985 where he continued to shine on the ground and in the air as the chief navigator for the 773rd Tactical Airlift Squadron. It was during this assignment that he left the navigator career field and cross-trained as an aircraft maintenance officer. In 1987, General Reno took command of the 463rd Avionics Maintenance Squadron and then the 463rd Field Maintenance Squadron there at Dyess. After Air War College, he moved back to the Air Staff from 1990 to 1992, working as a program manager and as the chief of maintenance policy for the Air Force.

After two years in the Pentagon, General Reno moved back to Texas, this time to Sheppard Air Force Base, where he commanded the 396th Technical Training Group and the 82nd Training Group before moving to Fort Belvoir, VA, to work in the Defense Logistics Agency from 1994 to 1998 in positions of increasing responsibility, working on joint logistics for contingency operations and strategic programming, before being selected as the commander of the Defense Fuel Supply Center and Defense Energy Support Center.

Upon the completion of his command at the DLA in 1998, General Reno moved to my home State of Oklahoma to work at the Oklahoma City Air Logistics Center. While there, he was promoted to brigadier general and appointed as the center's deputy commander. After his first Oklahoma tour, General Reno returned to Scott Air Force Base in 2002 as the director of logistics for air mobility command. In this capacity, he was responsible for developing policy logistics plans for 14 major active air installations in the United States and 17 locations throughout the world. It was also in this position that General Reno was selected for his second star.

After this, General Reno returned to the DLA, where he served as the vice director and was responsible for providing logistics to the various military departments and combatant commands. We were able to get him back to Oklahoma in 2007 when he returned to command the Oklahoma City Air Logistics Center, where he provided maintenance for the Air Force's KC-135s, B-1, and B-52s, as well as numerous types of aircraft engines while also commanding Tinker Air Force Base. He also helped shepherd through one of the biggest growth opportunities for the base by working with the local community to acquire an abandoned automotive plant that was located adjacent to the base. The new facility vastly increased the base's ability to accomplish the Air Force's depot maintenance mission and ushered in an era of new possibilities for Oklahoma City and the Air Force. It is this kind of performance that characterized General Reno's whole career.

Based on this performance, he was promoted to lieutenant general and sent back to the Pentagon in 2009 to be the Air Force's deputy chief of staff for logistics, installations and mission support. During that time Lieutenant General Reno's demonstrated a mastery of complex issues, decisive leadership, and dedication to both mission and people. He advocated and defended over \$30 billion annually in logistics and installation programs and developed long-range strategic guidance for Air Force weapons systems, facility sustainment, military construction, and contingency support to achieve national security objectives. He led the Air Force's first-ever worldwide inventory of all nuclear components at 581 sites. This epic venture allowed the Air Force to reestablish control of more than 34,000 items valued at \$1.3 billion and was the first of many crucial logistics milestones needed to reinvigorate the nuclear enterprise, the Air Force's No. 1 priority. His leadership was invaluable to the success of the \$1 billion Expeditionary Combat Support System Program, the culmination of a decade-long effort in developing and modernizing Air Force business operations that will ultimately save the Air Force \$9 billion in supply chain costs.

Finally, as a hands-on leader and champion of airmen resiliency initiatives, he was instrumental in the creation of the Air Force's Deployment Transition Center providing a critical, strategic, physical, emotional, and spiritual respite for thousands of airmen. He provided the leadership and support to ensure outside-the-wire airmen are provided an opportunity to decompress before they return to their home station and families.

What I appreciate most about Loren is his dedication to others. He doesn't have hobbies because he works for the benefit of everyone else. He set aside hobbies like golf and instead made spending time with his children and wife his hobby. As a man of deep faith in Jesus, he sacrificed personally so he could give extravagantly to missions and to ministry. Although General Reno's service in the Air Force will come to an end, his service to God, his family, and his country continues. I can't wait to see what's next.

On behalf of Congress and the United States of America, I thank Lieutenant General Reno, his wife Karen, and their entire family for their extraordinary commitment, sacrifice, contribution, and dedication to this great Nation during his distinguished career in the U.S. Air Force. I congratulate him on the completion of an exemplary career and wish him, his wife Karen, and their family God's speed and continued success and happiness in the future.

## ADDITIONAL STATEMENTS

RECOGNIZING OLD FARM  
CHRISTMAS PLACE OF MAINE

• Ms. SNOWE. Mr. President, December in Maine invokes the classic images of Christmas. The wonders of children sledding down snow-covered hills and small towns enveloped in December's darkness while illuminated by the glow of twinkling lights. One of the most memorable parts of any Christmas celebration revolves around the selection and decoration of the perfect tree. Today I rise to commend and recognize the Old Farm Christmas Place of Maine, a small business that allows families throughout the Nation to enjoy the tradition of selecting and cutting down their own Christmas tree.

The Old Farm Christmas Place of Maine, located in the coastal town of Cape Elizabeth, opened in November of 2010. Jay Cox, the owner of Old Farm, purchased the historic Dyer-Hutchinson farmhouse in 2001. Built in 1790, the Old Farm stands as a testament to Maine's rich history and in 1997 was accepted into the National Registry of Historic Places. After substantial renovations to the historic property, Jay planted his first Christmas trees in the spring of 2004 on the 50-acre property. Finally, last year, with roughly 18,000 trees planted and 1,000 trees ready to be sold, Jay opened up his winter wonderland.

This small business provides a unique tree-cutting venture and invites families to experience the joy of selecting the perfect tree. At Old Farm, this is a journey that begins with a wagon ride over the farmland onto the fields where families can explore acres of the beautiful farm until they find their ideal tree. Once this perfect tree is selected, they will assist you in cutting down the tree and loading it into your car or even delivering it to local areas throughout the State. Lastly, as Maine's winters can be frigid, families can finish the experience warming themselves by the fire inside the Old Farm store while sipping delectable cider and rich hot chocolate.

Jay comes from a family of Christmas tree enthusiasts; his parents owned and operated Dun Roamin' Christmas Tree Farm in Cape Elizabeth for 25 years. That farm now makes wreaths which are sold at the Old Farm Christmas Place store. The storefront also carries several locally made Christmas decorations and ornaments to adorn households near and far, adding a new element to the traditional tree farm selection.

As opening a small business is a daunting task, Jay Cox's dedication for nearly a decade to open a Christmas tree farm and storefront reminiscent of old times and tradition is truly inspiring. I am proud to extend my congratulations to everyone at the Old Farm Christmas Place of Maine for their tremendous efforts and offer my best wishes for continued success.●

## MESSAGES FROM THE HOUSE

At 11:35 a.m., a message from the House of Representatives, delivered by Mrs. Cole, one of its reading clerks, announced that the House has passed the following bills, without amendment:

S. 1541. An act to revise the Federal charter for the Blue Star Mothers of America, Inc. to reflect a change in eligibility requirements for membership.

S. 1639. An act to amend title 36, United States Code, to authorize the American Legion under its Federal charter to provide guidance and leadership to the individual departments and posts of the American Legion, and for other purposes.

The message also announced that the House has passed the following bills, in which it requests the concurrence of the Senate:

H.R. 1021. An act to prevent the termination of the temporary office of bankruptcy judges in certain judicial districts.

H.R. 2297. An act to promote the development of the Southwest waterfront in the District of Columbia, and for other purposes.

H.R. 2405. An act to reauthorize certain provisions of the Public Health Service Act and the Federal Food, Drug, and Cosmetic Act relating to public health preparedness and countermeasure development, and for other purposes.

H.R. 2471. An act to amend section 2710 of title 18, United States Code, to clarify that a video tape service provider may obtain a consumer's informed, written consent on an ongoing basis and that consent may be obtained through the Internet.

H.R. 3237. An act to amend the SOAR Act by clarifying the scope of coverage of the Act.

The message further announced that the House has passed the following joint resolution, with an amendment, in which it requests the concurrence of the Senate:

S.J. Res. 22. Joint resolution to grant the consent of Congress to an amendment to the compact between the States of Missouri and Illinois providing that bonds issued by the Bi-State Development Agency may mature in not to exceed 40 years.

At 4:34 p.m., a message from the House of Representatives, delivered by Mr. Novotny, one of its reading clerks, announced that the House disagrees to the amendment of the Senate to the bill (H.R. 1540) to authorize appropriations for fiscal year 2012 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes, and agrees to the conference asked by the Senate on the disagreeing votes of the two Houses thereon, and appoint the following Members as managers of the conference on the part of the House:

From the Committee on Armed Services, for consideration of the House bill and the Senate amendment, and modifications committed to conference: Messrs. MCKEON, BARTLETT, THORNBERRY, AKIN, FORBES, MILLER of Florida, LOBIONDO, TURNER of Ohio, KLINE, ROGERS of Alabama, SHUSTER, CONAWAY, WITTMAN, HUNTER, ROONEY, SCHILLING, GRIFFIN of Arkansas, WEST,

SMITH of Washington, REYES, Ms. LORETTA SANCHEZ of California, Messrs. MCINTYRE, ANDREWS, Mrs. DAVIS of California, Messrs. LANGEVIN, LARSEN of Washington, COOPER, Ms. BORDALLO, Messrs. COURTNEY, LOEBSACK, Ms. TSONGAS, and Ms. PINGREE of Maine.

From the Permanent Select Committee on Intelligence, for consideration of matters within the jurisdiction of that committee under clause 11 of rule X: Mr. ROGERS of Michigan, Mrs. MYRICK, and Mr. RUPERSBURGER.

From the Committee on Education and the Workforce, for consideration of section 548 and 572 of the House bill, and sections 572 and 573 of the Senate amendment, and modifications committed to conference: Messrs. PETRI, HECK, and GEORGE MILLER of California.

From the Committee on Energy and Commerce, for consideration of sections 911, 1099A, 2852, and 3114 of the House bill, and section 1089 of the Senate amendment, and modifications committed to the conference: Messrs. UPTON, WALDEN, and WAXMAN.

From the Committee on Financial Services, for consideration of section 645 of the House bill, and section 1245 of the Senate amendment, and modifications committed to conference: Mr. BACHUS, Mrs. CAPITO, and Mr. ACKERMAN.

From the Committee on Foreign Affairs, for consideration of sections 1013, 1014, 1055, 1056, 1086, 1092, 1202, 1204, 1205, 1211, 1214, 1216, 1218, 1219, 1226, 1228–1230, 1237, 1301, 1303, 1532, 1533, and 3112 of the House bill, and sections 159, 1012, 1031, 1033, 1046, 1201, 1203, 1204, 1206–1209, 1221–1225, 1228, 1230, 1245, title XIII and section 1609 of the Senate amendment, and modifications committed to conference: Ms. ROS-LEHTINEN, Mr. CHABOT, and Mr. BERMAN.

From the Committee on Homeland Security, for consideration of section 1099H of the House bill, and section 1092 of the Senate amendment, and modifications committed to conference: Mr. DANIEL LUNGREN of California, Mrs. MILLER of Michigan, and Mr. THOMPSON of Mississippi.

From the Committee on the Judiciary, for consideration of sections 531 of subtitle D of title V, 573, 843, and 2804 of the House bill, and section 553 and 848 of the Senate amendment, and modifications committed to conference: Messrs. SMITH of Texas, COBLE, and CONYERS.

From the Committee on Natural Resources, for consideration of sections 313, 601, and 1097 of the House bill, and modifications committed to conference: Messrs. HASTINGS of Washington, BISHOP of Utah, and MARKEY.

From the Committee on Oversight and Government Reform, for consideration of sections 598, 662, 803, 813, 844, 847, 849, 937–939, 1081, 1091, 1101–1111, 1116, and 2813 of the House bill, and sections 827, 845, 1044, 1102–1107, and 2812 of the Senate amendment, and modifications committed to conference: Messrs. ROSS of Florida, LANKFORD, and CUMMINGS.



From the Committee on Science, Space, and Technology, for consideration of sections 911 and 1098 of the House bill, and sections 885, 911, 912, and division E of the Senate amendment, and modifications committed to conference: Messrs. HALL, QUAYLE, and Ms. EDDIE BERNICE JOHNSON of Texas.

From the Committee on Small Business, for consideration of section 804 of the House bill, and sections 885-887, and division E of the Senate amendment, and modifications committed to conference: Mr. GRAVES of Missouri, Mrs. ELLMERS, and Ms. VELÁZQUEZ.

From the Committee on Transportation and Infrastructure, for consideration of sections 314, 366, 601, 1098, and 2814 of the House bill, and sections 262, 313, 315, 1045, 1088, and 3301 of the Senate amendment, and modifications committed to conference: Messrs. MICA, CRAVAACK, and BISHOP of New York.

From the Committee on Veterans Affairs, for consideration of sections 551, 573, 705, 731, and 1099C of the House bill, and sections 631 and 1093 of the Senate amendment, and modifications committed to conference: Mr. BILIRAKIS, Ms. BUERKLE, and Ms. BROWN of Florida.

From the Committee on Ways and Means, for consideration of sections 704, 1099A, and 1225 of the House bill, and section 848 of the Senate amendment, and modifications committed to conference: Messrs. CAMP, HERGER, and LEVIN.

The message also announced that the House disagrees to the amendment of the Senate to the bill (H.R. 2055) making appropriations for military construction, the Department of Veterans Affairs, and related agencies for the fiscal year ending September 30, 2012, and for other purposes, and agrees to the conference asked by the Senate on the disagreeing votes of the two Houses thereon; and appoints the following Members as managers of the conference on the part of the House:

Mr. Rogers of Kentucky, Mr. Young of Florida, Mr. Lewis of California, Mr. Frelinghuysen, Mr. Aderholt, Mrs. Emerson, Ms. Granger, Mr. Simpson, Mr. Culberson, Mr. Crenshaw, Mr. Rehberg, Mr. Carter, Mr. Dicks, Mr. Visclosky, Mrs. Lowey, Mr. Serrano, Ms. DeLauro, Mr. Moran, Mr. Price of North Carolina, and Mr. Bishop of Georgia.

#### MEASURES REFERRED

The following bills were read the first and the second times by unanimous consent, and referred as indicated:

H.R. 2297. An act to promote the development of the Southwest waterfront in the District of Columbia, and for other purposes; to the Committee on Homeland Security and Governmental Affairs.

H.R. 2405. An act to reauthorize certain provisions of the Public Health Service Act and the Federal Food, Drug, and Cosmetic Act relating to public health preparedness and countermeasure development, and for other purposes; to the Committee on Health, Education, Labor, and Pensions.

H.R. 2471. An act to amend section 2710 of title 18, United States Code, to clarify that a

video tape service provider may obtain a consumer's informed, written consent on an ongoing basis and that consent may be obtained through the Internet; to the Committee on the Judiciary.

#### EXECUTIVE AND OTHER COMMUNICATIONS

The following communications were laid before the Senate, together with accompanying papers, reports, and documents, and were referred as indicated:

EC-4220. A communication from the Deputy Chief of the Pricing Policy Division, Wireline Competition Bureau, Federal Communications Commission, transmitting, pursuant to law, the report of a rule entitled "Revisions to 47 C.F.R. Parts 1, 36, 51, 54, 61, 64, and 69 to Comprehensively Reform and Modernize the Universal Service and Inter-carrier Compensation Systems" (FCC 11-161) received in the Office of the President of the Senate on December 5, 2011; to the Committee on Commerce, Science, and Transportation.

EC-4221. A communication from the Assistant Secretary, Bureau of Legislative Affairs, Department of State, transmitting, pursuant to the Arms Export Control Act, the certification of a proposed amendment to a manufacturing license agreement for the manufacture of significant military equipment abroad and the export of defense articles, including, technical data, and defense services to Japan for the production of the Evolved SeaSparrow Missile (ESSM) in the amount of \$100,000,000 or more; to the Committee on Foreign Relations.

EC-4222. A communication from the Assistant Secretary, Bureau of Legislative Affairs, Department of State, transmitting, pursuant to law, an annual report relative to the Benjamin A. Gilman International Scholarship Program for 2011; to the Committee on Foreign Relations.

EC-4223. A communication from the Secretary General of the Inter-Parliamentary Union, transmitting, a report relative to the Annual 2011 Session of the Parliamentary Conference on the World Trade Organization; to the Committee on Foreign Relations.

EC-4224. A communication from the Secretary of Education, transmitting, pursuant to law, the report of a rule entitled "Family Educational Rights and Privacy" (RIN1880-AA86) received in the Office of the President of the Senate on December 5, 2011; to the Committee on Health, Education, Labor, and Pensions.

EC-4225. A communication from the Chairman, Federal Labor Relations Authority, transmitting, pursuant to law, the Authority's Performance and Accountability Report for fiscal year 2011; to the Committee on Homeland Security and Governmental Affairs.

EC-4226. A communication from the Director of Legislative Affairs, Office of the Director of National Intelligence, transmitting, pursuant to law, a report relative to a vacancy in the position of Inspector General of the Intelligence Community received in the Office of the President of the Senate on December 5, 2011; to the Select Committee on Intelligence.

EC-4227. A communication from the Deputy Assistant Administrator of Diversion Control, Drug Enforcement Administration, Department of Justice, transmitting, pursuant to law, the report of a rule entitled "Implementation of the Methamphetamine Production Prevention Act of 2008" (RIN1117-AB25) received in the Office of the President of the Senate on December 5, 2011; to the Committee on the Judiciary.

EC-4228. A communication from the Under Secretary and Director, Patent and Trademark Office, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled "Revision of Patent Term Adjustment Provisions Relating to Information Disclosure Statements" (RIN0651-AC56) received in the Office of the President of the Senate on December 1, 2011; to the Committee on the Judiciary.

EC-4229. A communication from the Acting Staff Director, United States Commission on Civil Rights, transmitting, pursuant to law, the report of the appointment of members to the Arizona Advisory Committee; to the Committee on the Judiciary.

EC-4230. A communication from the Assistant Attorney General, Office of Legislative Affairs, Department of Justice, transmitting, pursuant to law, the semi-annual report of the Attorney General relative to Lobbying Disclosure Act enforcement actions taken for the period beginning on July 1, 2010; to the Committee on the Judiciary.

EC-4231. A communication from the Assistant Attorney General, Office of Legislative Affairs, Department of Justice, transmitting, pursuant to law, the semi-annual report of the Attorney General relative to Lobbying Disclosure Act enforcement actions taken for the period beginning on January 1, 2010; to the Committee on the Judiciary.

EC-4232. A communication from the Director of the Regulation Policy and Management Office, Veterans Benefits Administration, Department of Veterans Affairs, transmitting, pursuant to law, the report of a rule entitled "Servicemembers' Group Life Insurance Traumatic Injury Protection (TSGLI) Program Genitourinary (GU) Regulation" (RIN2900-AO20) received during adjournment of the Senate in the Office of the President of the Senate on December 2, 2011; to the Committee on Veterans' Affairs.

EC-4233. A communication from the Secretary of Veterans Affairs, transmitting, pursuant to law, a report relative to expenditures from the Pershing Hall Revolving Fund; to the Committee on Veterans' Affairs.

#### REPORTS OF COMMITTEES

The following reports of committees were submitted:

By Mr. ROCKEFELLER, from the Committee on Commerce, Science, and Transportation, with an amendment in the nature of a substitute:

S. 1430. A bill to authorize certain maritime programs of the Department of Transportation, and for other purposes (Rept. No. 112-99).

#### INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. KERRY:

S. 1949. A bill to provide for safe and humane policies and procedures pertaining to the arrest, detention, and processing of aliens in immigration enforcement operations; to the Committee on the Judiciary.

By Mr. LAUTENBERG (for himself, Mr. ROCKEFELLER, and Mr. PRYOR):

S. 1950. A bill to amend title 49, United States Code, to improve commercial motor vehicle safety and reduce commercial motor vehicle-related accidents and fatalities, to authorize the Federal Motor Carrier Safety Administration, and for other purposes; to

the Committee on Commerce, Science, and Transportation.

By Mr. SCHUMER (for himself, Mr. LEAHY, and Mr. SANDERS):

S. 1951. A bill to restore the exemption from fees for certain customs services for passengers arriving from Canada, Mexico, and islands adjacent to the United States; to the Committee on Finance.

By Mr. LAUTENBERG (for himself and Mr. ROCKEFELLER):

S. 1952. A bill to improve hazardous materials transportation safety and for other purposes; to the Committee on Commerce, Science, and Transportation.

By Mr. LAUTENBERG (for himself and Mr. ROCKEFELLER):

S. 1953. A bill to reauthorize the Research and Innovative Technology Administration, to improve transportation research and development, and for other purposes; to the Committee on Commerce, Science, and Transportation.

By Mrs. HUTCHISON (for herself and Mr. ROCKEFELLER):

S. 1954. A bill to amend title 49, United States Code, to provide for expedited security screenings for members of the Armed Forces; to the Committee on Commerce, Science, and Transportation.

By Mr. PAUL:

S. 1955. A bill to authorize the interstate traffic of unpasteurized milk and milk products that are packaged for direct human consumption; to the Committee on Health, Education, Labor, and Pensions.

By Mr. THUNE:

S. 1956. A bill to prohibit operators of civil aircraft of the United States from participating in the European Union's emissions trading scheme, and for other purposes; to the Committee on Commerce, Science, and Transportation.

By Mr. COBURN (for himself, Mr. SESSIONS, Mr. CHAMBLISS, Mr. BURR, Mrs. MCCASKILL, Ms. COLLINS, Mr. BEGICH, Mr. MCCAIN, Ms. AYOTTE, Mr. HATCH, Mr. PAUL, Mr. HELLER, Mr. CRAPO, Mr. COATS, Mr. ENZI, Mr. DEMINT, Mr. THUNE, Mr. RUBIO, Mr. JOHNSON of Wisconsin, Mr. LEE, Mr. BOOZMAN, Mr. HOEVEN, Mr. CORNYN, Mr. VITTER, Mr. GRAHAM, Mr. KYL, Mr. TOOMEY, Mr. MCCONNELL, Mr. RISCH, Mr. WICKER, Mr. INHOFE, and Mr. BARRASSO):

S. 1957. A bill to provide taxpayers with an annual report disclosing the cost of, performance by, and areas for improvements for Government programs, and for other purposes; to the Committee on Homeland Security and Governmental Affairs.

By Mr. VITTER (for himself and Ms. LANDRIEU):

S. 1958. A bill to extend the National Flood Insurance Program until May 31, 2012; considered and passed.

By Mr. BURR (for himself, Mrs. FEINSTEIN, Mr. CHAMBLISS, Mr. COATS, Mr. BLUNT, Mr. NELSON of Florida, Mr. WARNER, Mr. INHOFE, Mr. GRAHAM, Mr. CORKER, Mr. KIRK, and Mr. UDALL of Colorado):

S. 1959. A bill to require a report on the designation of the Haqqani Network as a foreign terrorist organization and for other purposes; to the Committee on Foreign Relations.

By Ms. COLLINS (for herself and Mrs. MCCASKILL):

S. 1960. A bill to provide incentives to create American jobs; to the Committee on Finance.

By Mr. REED (for himself, Ms. SNOWE, Mr. SANDERS, Mr. BROWN of Ohio, Mr. KERRY, Mrs. SHAHEEN, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. BLUMENTHAL, Mr. CASEY, Mrs. GILLI-

BRAND, Mr. ROCKEFELLER, Mr. LIEBERMAN, Ms. COLLINS, Mr. BROWN of Massachusetts, Ms. AYOTTE, Mr. SCHUMER, Mr. WEBB, Mr. BEGICH, and Mr. CARDIN):

S. 1961. A bill to provide level funding for the Low-Income Home Energy Assistance Program; to the Committee on Appropriations.

By Mr. DEMINT (for himself and Mr. BARRASSO):

S. 1962. A bill to make the internal control reporting and assessment requirements of the Sarbanes-Oxley Act of 2002 optional for certain smaller companies; to the Committee on Banking, Housing, and Urban Affairs.

## SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. WYDEN (for himself and Mr. MERKLEY):

S. Res. 345. A resolution expressing the sense of the Senate on the closure of Umatilla Army Chemical Depot, Oregon; considered and agreed to.

## ADDITIONAL COSPONSORS

S. 227

At the request of Ms. COLLINS, the name of the Senator from Pennsylvania (Mr. CASEY) was added as a cosponsor of S. 227, a bill to amend title XVIII of the Social Security Act to ensure more timely access to home health services for Medicare beneficiaries under the Medicare program.

S. 571

At the request of Mrs. MURRAY, the name of the Senator from Ohio (Mr. BROWN) was added as a cosponsor of S. 571, a bill to amend subtitle B of title VII of the McKinney-Vento Homeless Assistance Act to provide education for homeless children and youths, and for other purposes.

S. 678

At the request of Mr. KOHL, the name of the Senator from Minnesota (Ms. KLOBUCHAR) was added as a cosponsor of S. 678, a bill to increase the penalties for economic espionage.

S. 737

At the request of Mr. MORAN, the name of the Senator from Missouri (Mr. BLUNT) was added as a cosponsor of S. 737, a bill to replace the Director of the Bureau of Consumer Financial Protection with a 5-person Commission, to bring the Bureau into the regular appropriations process, and for other purposes.

S. 755

At the request of Mr. WYDEN, the name of the Senator from Wisconsin (Mr. KOHL) was added as a cosponsor of S. 755, a bill to amend the Internal Revenue Code of 1986 to allow an offset against income tax refunds to pay for restitution and other State judicial debts that are past-due.

S. 1281

At the request of Mr. KIRK, the name of the Senator from Connecticut (Mr.

BLUMENTHAL) was added as a cosponsor of S. 1281, a bill to amend title 49, United States Code, to prohibit the transportation of horses in interstate transportation in a motor vehicle containing two or more levels stacked on top of one another.

S. 1551

At the request of Mr. KIRK, the name of the Senator from Mississippi (Mr. COCHRAN) was added as a cosponsor of S. 1551, a bill to establish a smart card pilot program under the Medicare program.

S. 1692

At the request of Mr. BINGAMAN, the name of the Senator from West Virginia (Mr. ROCKEFELLER) was added as a cosponsor of S. 1692, a bill to reauthorize the Secure Rural Schools and Community Self-Determination Act of 2000, to provide full funding for the Payments in Lieu of Taxes program, and for other purposes.

S. 1718

At the request of Mr. WYDEN, the name of the Senator from Arkansas (Mr. PRYOR) was added as a cosponsor of S. 1718, a bill to amend title XVIII of the Social Security Act with respect to the application of Medicare secondary payer rules for certain claims.

S. 1781

At the request of Mr. BINGAMAN, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of S. 1781, a bill to amend the Internal Revenue Code of 1986 to exclude from gross income amounts received on account of claims based on certain unlawful discrimination and to allow income averaging for backpay and frontpay awards received on account of such claims, and for other purposes.

S. 1798

At the request of Mr. UDALL of New Mexico, the name of the Senator from Montana (Mr. TESTER) was added as a cosponsor of S. 1798, a bill to direct the Secretary of Veterans Affairs to establish an open burn pit registry to ensure that members of the Armed Forces who may have been exposed to toxic chemicals and fumes caused by open burn pits while deployed to Afghanistan or Iraq receive information regarding such exposure, and for other purposes.

S. 1821

At the request of Mr. COONS, the name of the Senator from California (Mrs. FEINSTEIN) was added as a cosponsor of S. 1821, a bill to prevent the termination of the temporary office of bankruptcy judges in certain judicial districts.

S. 1822

At the request of Mr. HELLER, the name of the Senator from Virginia (Mr. WEBB) was added as a cosponsor of S. 1822, a bill to provide for the exhumation and transfer of remains of deceased members of the Armed Forces buried in Tripoli, Libya.

S. 1882

At the request of Mr. BINGAMAN, the name of the Senator from Minnesota

(Mr. FRANKEN) was added as a cosponsor of S. 1882, a bill to amend the Federal Food, Drug, and Cosmetic Act to ensure that valid generic drugs may enter the market.

S. 1886

At the request of Mr. LEAHY, the name of the Senator from Minnesota (Ms. KLOBUCHAR) was added as a cosponsor of S. 1886, a bill to prevent trafficking in counterfeit drugs.

S. 1894

At the request of Mr. SCHUMER, the name of the Senator from Delaware (Mr. COONS) was added as a cosponsor of S. 1894, a bill to deter terrorism, provide justice for victims, and for other purposes.

S. 1903

At the request of Mrs. GILLIBRAND, the name of the Senator from South Dakota (Mr. THUNE) was added as a cosponsor of S. 1903, a bill to prohibit commodities and securities trading based on nonpublic information relating to Congress, to require additional reporting by Members and employees of Congress of securities transactions, and for other purposes.

S. 1904

At the request of Mr. DEMINT, the name of the Senator from Idaho (Mr. RISCHE) was added as a cosponsor of S. 1904, a bill to provide information on total spending on means-tested welfare programs, to provide additional work requirements, and to provide an overall spending limit on means-tested welfare programs.

S. 1925

At the request of Mr. LEAHY, the names of the Senator from Illinois (Mr. KIRK), the Senator from Illinois (Mr. DURBIN), the Senator from Wisconsin (Mr. KOHL), the Senator from Minnesota (Ms. KLOBUCHAR), the Senator from Connecticut (Mr. BLUMENTHAL) and the Senator from California (Mrs. BOXER) were added as cosponsors of S. 1925, a bill to reauthorize the Violence Against Women Act of 1994.

S. 1944

At the request of Mr. CASEY, the names of the Senator from Vermont (Mr. LEAHY) and the Senator from Michigan (Ms. STABENOW) were added as cosponsors of S. 1944, a bill to create jobs by providing payroll tax relief for middle class families and businesses, and for other purposes.

S. RES. 310

At the request of Ms. MIKULSKI, the name of the Senator from Ohio (Mr. BROWN) was added as a cosponsor of S. Res. 310, a resolution designating 2012 as the "Year of the Girl" and Congratulating Girl Scouts of the USA on its 100th anniversary.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Ms. COLLINS (for herself and Mrs. McCASKILL):

S. 1960. A bill to provide incentives to create American jobs; to the Committee on Finance.

Ms. COLLINS. Mr. President, I rise today, along with my friend and colleague Senator McCASKILL, to introduce legislation we believe is essential to restoring growth and creating jobs in our economy.

Our bipartisan bill is comprised of proposals in four general categories. First: taxes—we would protect American workers from payroll tax increases and preserve and provide new tax incentives for small business job creators to help spur job growth.

Second: infrastructure—we propose restoring and expanding funding to rebuild our nation's crumbling roads, bridges, and water treatment plants, adding jobs now and ensuring that the critical infrastructure needed for long-term economic growth is properly maintained.

Third: sensible regulatory reform—we focus on cutting the tangle of red-tape that is holding businesses back from expanding and adding jobs.

Fourth: job training—we propose fundamentally reforming the hodge-podge of Federal jobs training programs to focus on what really works. We also propose extending the charitable deduction for books and computers.

We would offset the cost of these proposals with a 10-year, 2 percent surtax on those with incomes of a million dollars or more, but with a "carve out" to protect small business owner-operators: our nation's job creators.

Let me discuss these proposals in further detail. With respect to taxes, Senator McCASKILL and I believe that action must be taken quickly to extend the two percent payroll tax cut for employees that is scheduled to expire at the end of this month. Unless we do so, 159 million Americans will face a tax increase of up to \$2,000 at a time when the economy is still weak. With so many American families struggling to make ends meet, the last thing we ought to do is to allow an automatic tax increase to take effect in less than a month.

But keeping taxes steady won't be enough to get the economy going again. If we want more jobs, we must do more. That is why Senator McCASKILL and I are proposing that the two percent payroll tax cut be extended to employers, too, on the first \$10 million of payroll. This targets small and medium-sized employers who have historically been the source of our nation's job growth.

We also extend bonus depreciation and Section 179 expensing at the current level, to encourage businesses to use this tax benefit to invest in the tools American workers need to remain the best in the world.

In the global competition for jobs, American workers go head-to-head with workers from China, India, and other countries, who are paid far less than Americans, and whose working conditions would rightly be viewed as unacceptable here in the United States.

The middle-class, the source of America's economic strength, was built

by making sure American workers had the best tools in the world, so they would be the most productive workers in the world. Productivity and tools go hand-in-hand, and in the global competition for jobs, the worker with the best tools wins.

The provisions I have described will help businesses invest and keep the American worker ahead of the global competition.

There are several other tax benefits in our package. One is an innovative proposal that originated with Senators MARK PRYOR and SCOTT BROWN to generate investment in new high-tech companies. We all know how dynamic these young companies can be—a decade ago, Google was a fledgling search engine and Facebook didn't even exist. Today, Google executes billions of searches every week, and Facebook has 800 million members, and growing. Both are valued at more than \$100 billion, but most important, both employ thousands of American workers.

But without the right investment at the right time, these two companies would not exist. Nor would many other companies in the high-tech field, or the millions of jobs they have created. The tax credit we propose will help the high tech firms of the future get the support they need to get off the ground, and become a part of the American story.

It is also important to help established companies stay on the cutting edge by extending the Research and Development tax credit.

Before I go on to describe the other provisions of this bipartisan jobs bill, I would like to explain further the small business "carve out" we built into our offset. Many on my side of the aisle have voiced the concern that a surtax would fall on small businesses. I share that concern. Most of our nation's small businesses are structured as "flow-through" entities, such as "subchapter S" corporations. These flow-through entities do not pay taxes directly, but instead distribute their income to their owners, who then pay tax on that income on their individual income tax returns.

To impose a surtax on this income as if it were the owners' personal income would be a mistake—we would be raising taxes on our nation's job creators at the exact same time we are trying to get our nation's job engine started again.

If we ignore this reality, we risk taxing small businesses as if they are "the wealthy." They are not.

We cannot impose higher taxes on flow-through income without taking money out of small businesses—money that is needed to help those small businesses invest and add jobs. That is why Senator McCASKILL and I are proposing to "carve out" owner-operator small business income so it is not subject to the surtax.

The way we would accomplish this is to separate "active business income" from "passive business income," tracking the passive activity rules of Section 469 of the tax code. Basically, this

means that business owner-operators who “materially participate” in the running of their businesses will be protected from the surtax, while those who are passive investors will pay higher rates.

This is as it should be. Owner-operators are actively engaged in running their small businesses. They are on the front lines of our economy, and of the communities in which they live. The pass-through income that shows up on their tax returns is critical to their ability to finance investment, and grow their businesses. Left in their hands, this income will lead to more jobs and buy the tools that make American workers more productive.

Let me turn now to the other provisions of our bill.

With respect to infrastructure, our bill would provide \$10 billion to capitalize the U.S. Department of Transportation’s State Infrastructure Bank program. These banks are revolving loan funds established and administered by State DOT’s to complement traditional funding by providing loans, loan guarantees, and other forms of non-grant assistance that leverage private dollars. This one-time infusion would allow states to voluntarily utilize this additional funding, while at the same time ensuring that there is sufficient oversight, reporting and public disclosure requirements.

Additionally, my bill would provide \$25 billion in supplemental appropriations for existing highway and bridge formula programs. This funding is meant to supplement and not replace the approximately \$40 billion appropriated annually under the current Surface Transportation authorization for similar transportation programs. According to the Federal Highway Administration’s most recent estimates, every \$1 billion spent on highway construction supported approximately 30,000 jobs.

It is essential that we rebuild our nation’s deteriorating infrastructure. According to the American Society of Civil Engineers, it would cost more than \$200 billion annually to substantially improve the conditions of our nation’s roads and bridges—far more than current levels of national investment. Our legislation will not only create jobs but also bolster important road and bridge investments throughout the United States.

I am pleased to hear that the American Association of State Highway and Transportation Officials, AASHTO, a nonprofit, nonpartisan association, supports what we have proposed in our bill. These investments not only create jobs now when they are needed most, but they also address our nation’s aging infrastructure, a daunting but essential task.

There is also no shortage of sewer and drinking water infrastructure needs in states and communities across the nation. The American Society of Civil Engineers’ latest infrastructure report card gave the nation’s water in-

frastructure a D–, and the Environmental Protection Agency estimates \$187.9 billion in wastewater needs and \$334.8 billion in drinking water needs over the next 20 years.

To help ensure the provision of safe water, we propose providing \$800 million in additional funding to the Clean Water and Drinking Water State Revolving Loan Funds, CWSRF and DWSRF, to help ensure these critical infrastructure programs are funded at the fiscal year 2010 levels of \$2.1 billion for CWSRF and \$1.387 billion for DWSRF. Water infrastructure investments provide significant environmental, economic, and public health benefits in our states and communities.

Investment in water infrastructure also creates jobs. The National Association of Utility Contractors, for example, estimates that one billion dollars invested in water infrastructure can create over 26,000 jobs.

As I meet with businesses, a chief complaint is that regulations and red tape are preventing them from growing and adding jobs. Our bill also contains important reforms to our regulatory system by incorporating provisions I offered earlier this year as the CURB Act, which stands for Clearing Unnecessary Regulatory Burdens. These provisions are designed to force Federal agencies to cut the red tape that impedes job growth.

All too often it seems Federal agencies do not take into account the impacts to small businesses and job growth before imposing new rules and regulations. The bill we are introducing today obligates them to do so in three ways: first, by requiring Federal agencies to analyze the indirect costs of regulations, such as the impact on job creation, the cost of energy, and consumer prices.

Currently, Federal agencies are not required by statute to analyze the indirect cost regulations can have on the public, such as higher energy costs, higher prices, and the impact on job creation. However, Executive Order 12866, issued by President Clinton in 1993, obligates agencies to provide the Office of Information and Regulatory Affairs with an assessment of the indirect costs of proposed regulations. Our bill would essentially codify this provision of President Clinton’s Executive Order.

Second, our bill obligates Federal agencies to comply with public notice and comment requirements and prohibits them from circumventing these requirements by issuing unofficial rules as “guidance documents.”

After President Clinton issued Executive Order 12866, Federal agencies found it easier to issue so-called “guidance documents,” rather than formal rules. Although these guidance documents are merely an agency’s interpretation of how the public can comply with a particular rule, and are not enforceable in court, as a practical matter they operate as if they are legally binding. Thus, they have been used by agencies

to circumvent OIRA regulatory review and public notice and comment requirements.

In 2007, OMB issued a Bulletin which contained a provision closing this loophole by imposing “Good Guidance Practices” on Federal agencies. This requires agencies to provide public notice and comment for significant guidance documents. Our bill would essentially codify this OMB Bulletin.

Third, our bill helps out the “little guy” trying to navigate our incredibly complex and burdensome regulatory environment. So many small businesses don’t have a lot of capital on hand. When a small business inadvertently runs afoul of a Federal regulation for the first time, that first penalty could sink the business and the jobs it supports. Our bill directs agencies to search their files to determine whether a small business is facing a paperwork violation for the first time, and to offer to waive the penalty for that violation if no harm has come of it. It simply doesn’t make sense to me to punish small businesses the first time they accidentally fail to comply with paperwork requirements, so long as no harm comes from that failure.

One example of a planned onerous regulatory action by the Environmental Protection Agency is the Maximum Achievable Control Technology standards for boilers and incinerators, known as Boiler MACT. While currently being reworked by the agency, these rules could cost manufacturers billions of dollars, and potentially lead to the loss of thousands of jobs, especially in some of the hardest hit areas across the Nation. According to a recent study commissioned by the American Forest and Paper Association, implementing the rule as previously drafted could cause 36 pulp and paper mills around the country to close, putting over 20,000 Americans out of work—18% of the industry’s workforce. For this reason, our legislation includes the EPA Regulatory Relief Act, which currently has 40 bipartisan cosponsors, to guarantee the 15 months the EPA itself requested, to provide the agency with the testing data needed for achievable rules and provide manufacturers with the time needed for the capital planning to comply with these very complex and expensive rules.

Maine has lost more than a third of its manufacturing jobs during the past decade, and I am wary of imposing costly new regulations that could lead to more mill closures and lost jobs. I remain committed to working with my Senate colleagues and the EPA to help ensure that the Boiler MACT rules are crafted to protect public health without harming the forest products industry, which is the lifeblood of many small, rural communities.

We must also act to reform our Federal jobs training programs. In our current fiscal climate, we need to ensure that our Federal dollars are being used

as efficiently and productively as possible. The Collins-McCaskill bill requires OMB to study the consolidation of duplicative job training programs and make legislative recommendations to Congress that contemplate consolidating job training programs under a single agency. Of the savings that result from this consolidation, half will be devoted to classroom, field, and hands-on training, and the other half will be used to reduce the deficit.

In closing, Senator MCCASKILL and I believe this is the first comprehensive bipartisan jobs bill to be introduced in the Senate since the President's speech before the Joint Session of Congress in September. With the end of the year just three weeks away, we must take action now to protect the American public from a tax increase that will occur automatically on January 1. We must also work together to help grow the economy and add jobs. In achieving these goals, I would ask my colleagues to consider the approach Senator MCCASKILL and I have proposed in this bipartisan jobs legislation.

By Mr. REED (for himself, Ms. SNOWE, Mr. SANDERS, Mr. BROWN of Ohio, Mr. KERRY, Mrs. SHAHEEN, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. BLUMENTHAL, Mr. CASEY, Mrs. GILLIBRAND, Mr. ROCKEFELLER, Mr. LIEBERMAN, Ms. COLLINS, Mr. BROWN of Massachusetts, Ms. AYOTTE, Mr. SCHUMER, Mr. WEBB, Mr. BEGICH, and Mr. CARDIN):

S. 1961. A bill to provide level funding for the Low-Income Home Energy Assistance Program; to the Committee on Appropriations.

Mr. REED. Mr. President, today I am introducing the bipartisan LIHEAP Protection Act, along with my colleagues Senator SNOWE from Maine and Senator SANDERS from Vermont, and many of our colleagues on both sides of the aisle. I am pleased to see such broad support for funding for this critical program even in the midst of our budget challenges.

Indeed, LIHEAP is a lifeline, providing vulnerable families with vital assistance when they need it most by helping low-income families and seniors on fixed-incomes with their energy bills.

Last year, Congress provided \$4.7 billion for LIHEAP. In an effort to control Federal spending, the Administration proposed an approximately 45 percent cut in LIHEAP funds from last year's level, down to about \$2.57 billion in 2012. The Senate and House Appropriations bills only partially restored this drastic cut, to roughly \$3.6 billion and \$3.4 billion, respectively.

These cutbacks could put our most vulnerable citizens at risk, especially as the number of households eligible for the program already exceeds those receiving assistance. Given the difficult economy and the projected rise in household energy expenditures, as much as 8 percent more than last year

for those who heat their homes with heating oil according to the Energy Information Administration, it does not make sense to cut vital LIHEAP funding.

We also need to act quickly. If funding is not finalized before winter, millions of low-income households run the risk of not receiving assistance during the coldest months when they need it most. Given the uncertainty in the full year appropriations for LIHEAP, which resulted in the release of only \$1.7 billion in LIHEAP funding to States in October, some States have already begun lowering LIHEAP grant amounts.

LIHEAP is a smart investment. For every dollar in benefits paid, \$1.13 is generated in economic activity, according to economists Mark Zandi and Alan S. Blinder.

I know we face a lot of difficult budget decisions around here, but I, along with so many of my colleagues, believe that LIHEAP should not be the place where we seek savings.

I look forward to working to provide level funding for LIHEAP for fiscal year 2012.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 1961

*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 "LIHEAP Protection Act".

#### SEC. 2. LOW-INCOME HOME ENERGY ASSISTANCE APPROPRIATIONS.

(a) PURPOSE.—The purpose of this section—

(1) is to ensure the appropriation for fiscal year 2012 of the total amounts described in subsection (b), for payments described in that subsection, under this Act or prior appropriations Acts; and

(2) is not to require the appropriation of additional amounts for those payments, under appropriations Acts enacted after this Act.

(b) APPROPRIATION.—In addition to any amounts appropriated under any provision of Federal law, as of the date of enactment of this Act, there is appropriated, out of any money in the Treasury not otherwise appropriated, for fiscal year 2012—

(1) an amount sufficient to yield a total amount of \$4,501,000,000, for making payments under subsections (b) and (d) of section 2602 of the Low-Income Home Energy Assistance Act of 1981 (42 U.S.C. 8621), and all of such total amount shall be used under the authority and conditions applicable to such payments under the Full-Year Continuing Appropriations Act, 2011; and

(2) an amount sufficient to yield a total amount of \$200,000,000, for making payments under section 2602(e) of the Low-Income Home Energy Assistance Act of 1981 (42 U.S.C. 8621(e)), notwithstanding the designation requirement of such section 2602(e), and all of such total amount shall be used under the authority and conditions applicable to such payments under the Full-Year Continuing Appropriations Act, 2011.

#### SEC. 3. SENSE OF THE SENATE.

It is the sense of the Senate that—

(1) this Act should be carried out in a manner consistent with the Budget Control Act of 2011 (Public Law 112-25; 125 Stat. 240);

(2) the Secretary of Health and Human Services should continue and expedite program integrity efforts to identify best practices used by grant recipients under the Low-Income Home Energy Assistance Program, provide training and technical assistance to such grant recipients, recommend policy changes, and assess and mitigate risk at the Federal, State and local levels, in order to eliminate any waste, fraud, and abuse in the Program and strengthen the Program so all Program funds reach the households who need them most; and

(3) every Program dollar going to waste, fraud, and abuse is a dollar not being spent as the dollar is needed or intended.

Mr. SANDERS. Mr. President, I wish to say a few words about an issue of enormous importance to the people of the State of Vermont and people all over this country; that is, the issue of making sure that in America this winter nobody goes cold, that nobody freezes to death, that children do not become ill because the thermostats in their homes are turned down so low.

The issue I am talking about is to ask for support for legislation that is being introduced by Senator JACK REED of Rhode Island and Senator OLYMPIA SNOWE of Maine which would level fund the LIHEAP program at \$4.7 billion. As most of my colleagues know, LIHEAP is the Low-Income Home Energy Assistance Program.

Here is the problem we face. We are in the midst of a horrendous recession. Unemployment is sky high. In many cases, wages are in decline, poverty is increasing, and at the same time the price for home heating oil and propane gas is going up. According to the Energy Information Administration, average expenditures for households that heat with oil or propane are forecast to be higher than in any previous winter. Heating oil prices are currently averaging about \$3.90 a gallon. So what people in the Northeast and people all over this country are looking at are the highest home heating oil prices we have ever seen, coming in the midst of a terrible recession, with unemployment high and wages in decline.

In Vermont, heating oil prices are already 34 percent higher than they were at the same time last year. It is currently \$3.82 a gallon, compared to \$2.85 a gallon last year. What is happening is that because of cuts—significant cuts—in LIHEAP funding, the average LIHEAP benefit in Vermont is 45 percent less this year than it was last year, and that is \$474 per family as opposed to \$866 last year.

One thing that has to be understood about LIHEAP is that nearly 80 percent of funding from this program goes to our citizens who are elderly, families with preschool kids, and the disabled. So the people who benefit from this program are some of the most vulnerable people in our country. Eighty percent of the funding, once again, goes to senior citizens, families with preschool children, young children, and people who are dealing with disabilities.

It is not uncommon in the State of Vermont and in other States for the temperatures to drop to 10 below zero or 20 below zero in the wintertime. When people do not have enough funds to heat their homes or their apartments, serious problems arise.

What I want to do is take a moment to read some comments my office has received from Vermonters all over the State who are trying desperately to stay warm this winter.

Josie Crosby, 81 years of age, of Brattleboro, VT, said this:

We will have money for one more tank. After that, I don't know.

That is a woman who is 81 years of age who has money for one more tank of oil. After that, she is not sure how they will stay warm in the winter.

A 48-year-old from Orleans County in the northern part of our State wrote this:

I was able to get 100 gallons of fuel last week, and for that I am grateful. The struggle begins now on how to stretch that fuel as long as possible. I had to buy a portable electric heater to keep halfway warm while waiting for fuel assistance. I don't even want to see how high my electric bill will be. I am an honorably discharged disabled veteran and have limited funds. I have already slashed my food bill, so what goes next? My meds, my electric service, my home?

That is from a disabled vet in the northern part of Vermont.

A 59-year-old woman in central Vermont writes:

I have been keeping my thermostat as low as I can "almost" tolerate. I bundle up in the house with several sweaters, and even a coat and hat at times. When company arrives, I am embarrassed at how ridiculous I probably appear. I am just barely squeaking through each month. I have made cuts everywhere possible, including food.

Wendy Raven, 62, from Whitingham, VT, writes:

I had to drag my bed out of my bedroom and put it in the living room, then close off the bedroom for the winter. I will have to eat even less than I do now in order to pay my fuel bills. I have done everything I can to button up the place, but now all I can do is pray I get through the winter without a bill so large it will again take me until next fall to pay it off.

Is that where we are in the United States of America—that we force people to live under those conditions?

A 31-year-old woman from Bennington, VT, writes:

We are now trying to stay warm by scraping up enough for a gallon or two of heating oil a week, and keeping the thermostat down very low. I turn the furnace off during the day when my child is in school and turn it on an hour before she gets home so that the house gets warm. We are hoping to qualify for crisis fuel assistance or we are in trouble, because there is nowhere to get the extra money needed to pay for the fuel, especially considering its continuously increasing cost. We have to choose what bills to pay each month and what ones not in order to put food on the table.

In this great Nation, in the midst of a recession, in the midst of high unemployment, in the midst of growing poverty, we as the Senate must be very clear that nobody in this country is

going to go cold this winter; that we are not going to pick up a paper in Maine or Rhode Island or Vermont or North Dakota and read that some senior citizen was found frozen to death. That is not what we are going to allow. That is why Senators JACK REED, OLYMPIA SNOWE, I, and many others are working hard so that at the very least we can level fund LIHEAP so that nobody in our country goes cold this winter.

## SUBMITTED RESOLUTIONS

### SENATE RESOLUTION 345—EX-PRESSING THE SENSE OF THE SENATE ON THE CLOSURE OF UMATILLA ARMY CHEMICAL DEPOT, OREGON

Mr. WYDEN (for himself and Mr. MERKLEY) submitted the following resolution; which was considered and agreed to:

#### S. RES. 345

Whereas, in December 2001, the National Defense Authorization Act for fiscal year 2002 (Public Law 107-107) was signed into law, which included authorization for a 2005 round of defense base closure and realignment (BRAC);

Whereas, on February 16, 2004, Secretary of Defense Donald Rumsfeld included the closure of the Umatilla Army Chemical Depot, Oregon, as one of his recommendations for the 2005 round of defense base closure and realignment;

Whereas, on September 8, 2005, the Defense Base Closure and Realignment Commission, in its report making recommendations to the President, found that Secretary of Defense Rumsfeld's assertion that the chemical demilitarization mission at Umatilla would be complete by the 2nd quarter of 2011 was optimistic, and wrote, "An examination of status information for the depot's mission completion and subsequent closure revealed that dates may slip beyond the 6-year statutory period for completion of BRAC actions.";

Whereas, in that same report, the Defense Base Closure and Realignment Commission took the Secretary of Defense's recommendation "Close Umatilla Chemical Depot, OR" and changed it to "On completion of the chemical demilitarization mission in accordance with treaty obligations, close Umatilla Chemical Depot, OR";

Whereas, by doing so, the Defense Base Closure and Realignment Commission acknowledged that the closure of Umatilla Army Chemical Depot would happen when the demilitarization mission is completed, even if that is after September 15, 2011; and

Whereas Congress did not pass a joint resolution of disapproval with respect to the Commission's report, and the report and recommendations became law: Now, therefore, be it

*Resolved*, That, in light of the clear history, the Senate reiterates its original intent and reaffirms its direction that the closure of the Umatilla Army Chemical Depot, Oregon, and subsequent management and disposal shall be carried out in accordance with procedures and authorities contained in the Defense Base Closure and Realignment Act of 1990 (part A of title XXIX of Public Law 101-510; 10 U.S.C. 2687 note).

## NOTICE OF HEARING

### COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. HARKIN. Mr. President, I wish to announce that the Committee on Health, Education, Labor, and Pensions will meet in executive session on Wednesday, December 14, 2011, at 10 a.m. in SD-430 to mark up the following:

S. 1855, the Pandemic and All-Hazards Preparedness Act Reauthorization of 2011;

Wendy Spencer, to be Chief Executive Officer of the Corporation for National and Community Service;

Deepa Gupta, to be a member of the National Council on the Arts;

Christopher Merrill, to be a member of the National Council on the Humanities;

Stephanie Orlando, to be a member of the National Council on Disability;

Gary Blumenthal, to be a member of the National Council on Disability; and

en bloc, one hundred and seventy-eight nominations to the Public Health Service.

For further information regarding this meeting, please contact the committee on (202) 224-5375.

## AUTHORITY FOR COMMITTEES TO MEET

### COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet during the session of the Senate on December 7, 2011, at 2:30 p.m. in room 253 of the Russell Senate Office Building.

The Committee will hold a hearing entitled, "Turning the Investigation on the Science of Forensics."

The PRESIDING OFFICER. Without objection, it is so ordered.

### COMMITTEE ON FINANCE

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on December 7, 2011, at 10 a.m., in room 215 of the Dirksen Senate Office Building, to conduct a hearing entitled "Drug Shortages: Why They Happen and What They Mean."

The PRESIDING OFFICER. Without objection, it is so ordered.

### COMMITTEE ON HOMELAND SECURITY AND GOVERNMENTAL AFFAIRS

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs be authorized to meet during the session of the Senate on December 7, 2011, at 9:30 a.m. to conduct a hearing entitled "Homegrown Terrorism: The Threat to Military Communities Inside the United States."

The PRESIDING OFFICER. Without objection, it is so ordered.

### COMMITTEE ON THE JUDICIARY

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate on December 7, 2011, at 10 a.m., in



room SD-226 of the Dirksen Senate Office Building, to conduct a hearing entitled "Reauthorizing the EB-5 Regional Center Program: Promoting Job Creation and Economic Development in American Communities."

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON FINANCIAL INSTITUTIONS  
AND CONSUMER PROTECTION

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs' Subcommittee on Financial Institutions and Consumer Protection be authorized to meet during the session of the Senate on December 7, 2011, at 2:00 p.m., to conduct a hearing entitled "Enhanced Supervision: A New Regime for Regulating Large, Complex Financial Institutions."

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON OVERSIGHT OF GOVERNMENT  
MANAGEMENT, THE FEDERAL WORKFORCE,  
AND THE DISTRICT OF COLUMBIA AND THE AD  
HOC SUBCOMMITTEE ON DISASTER RECOVERY  
AND INTERGOVERNMENTAL AFFAIRS

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs' Subcommittee on Oversight of Government Management, the Federal Workforce, and the District of Columbia and the Ad Hoc Subcommittee on Disaster Recovery and Intergovernmental Affairs be authorized to meet during the session of the Senate on December 7, 2011, at 2:30 p.m., to conduct a joint hearing entitled "From Earthquakes to Terrorist Attacks: Is the National Capital Region Prepared for the Next Disaster?"

The PRESIDING OFFICER. Without objection, it is so ordered.

PRIVILEGES OF THE FLOOR

Mr. GRASSLEY. Mr. President, I ask unanimous consent that Ty Grogan, an intern of Senator DEMINT's office, be granted floor privileges for today's session of the Senate.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. HARKIN. Mr. President, I ask unanimous consent that Ashley Stevens and Anna Esten of my staff be granted the privilege of the floor for the duration of today's proceedings.

The PRESIDING OFFICER. Without objection, it is so ordered.

CLOSURE OF UMATILLA ARMY  
CHEMICAL DEPOT, OREGON

Mr. MERKLEY. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of S. Res. 345, submitted earlier today.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The assistant legislative clerk read as follows:

A resolution (S. Res. 345) expressing the sense of the Senate on the closure of Umatilla Army Chemical Depot, Oregon.

There being no objection, the Senate proceeded to consider the resolution.

Mr. MERKLEY. Mr. President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motions to reconsider be laid upon the table, with no intervening action or debate, and any related statements be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 345) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 345

Whereas, in December 2001, the National Defense Authorization Act for fiscal year 2002 (Public Law 107-107) was signed into law, which included authorization for a 2005 round of defense base closure and realignment (BRAC);

Whereas, on February 16, 2004, Secretary of Defense Donald Rumsfeld included the closure of the Umatilla Army Chemical Depot, Oregon, as one of his recommendations for the 2005 round of defense base closure and realignment;

Whereas, on September 8, 2005, the Defense Base Closure and Realignment Commission, in its report making recommendations to the President, found that Secretary of Defense Rumsfeld's assertion that the chemical demilitarization mission at Umatilla would be complete by the 2nd quarter of 2011 was optimistic, and wrote, "An examination of status information for the depot's mission completion and subsequent closure revealed that dates may slip beyond the 6-year statutory period for completion of BRAC actions.";

Whereas, in that same report, the Defense Base Closure and Realignment Commission took the Secretary of Defense's recommendation "Close Umatilla Chemical Depot, OR" and changed it to "On completion of the chemical demilitarization mission in accordance with treaty obligations, close Umatilla Chemical Depot, OR";

Whereas, by doing so, the Defense Base Closure and Realignment Commission acknowledged that the closure of Umatilla Army Chemical Depot would happen when the demilitarization mission is completed, even if that is after September 15, 2011; and

Whereas Congress did not pass a joint resolution of disapproval with respect to the

Commission's report, and the report and recommendations became law: Now, therefore, be it

*Resolved*, That, in light of the clear history, the Senate reiterates its original intent and reaffirms its direction that the closure of the Umatilla Army Chemical Depot, Oregon, and subsequent management and disposal shall be carried out in accordance with procedures and authorities contained in the Defense Base Closure and Realignment Act of 1990 (part A of title XXIX of Public Law 101-510; 10 U.S.C. 2687 note).

ORDERS FOR THURSDAY,  
DECEMBER 8, 2011

Mr. MERKLEY. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 9:30 a.m., on Thursday, December 8, 2011; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, and the time for the two leaders be reserved for their use later in the day; that following any leader remarks, the Senate proceed to executive session to consider Calendar No. 413, the nomination of Richard Cordray to be Director of the Consumer Financial Protection Bureau, with the time until 10:30 a.m. equally divided and controlled between the two leaders or their designees; and that the cloture vote on the Cordray nomination occur at 10:30 a.m.; finally, that if cloture is not invoked, the Senate resume legislative session and resume consideration of the motion to proceed to S. 1944.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. MERKLEY. Mr. President, the cloture vote on the Cordray nomination will be held at 10 a.m. tomorrow. Additionally, cloture was filed on the motion to proceed to S. 1944, the Middle Class Tax Cut Act of 2011. Unless an agreement is reached, that vote will be Friday morning.

ADJOURNMENT UNTIL 9:30 A.M.  
TOMORROW

Mr. MERKLEY. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it adjourn under the previous order.

There being no objection, the Senate, at 6:03 p.m., adjourned until Thursday, December 8, 2011, at 9:30 a.m.