

The legislative clerk read as follows:

A bill (H.R. 1042) to prevent the elimination of certain reports.

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

Mr. DASCHLE. Mr. President, I ask unanimous consent that the bill be read the third time and passed, the motion to reconsider be laid upon the table, with no intervening action or debate, that any statements relating thereto be printed in the RECORD.

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

The bill (H.R. 1042) was read the third time and passed.

OFFICE OF GOVERNMENT ETHICS AUTHORIZATION ACT OF 2001

Mr. DASCHLE. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 207, S. 1202.

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

The legislative clerk read as follows:

A bill (S. 1202) to amend the Ethics in Government Act of 1978 (5 U.S.C. App.) to extend the authorization of appropriations for the Office of Government Ethics through fiscal year 2006.

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

Mr. DASCHLE. Mr. President, I ask unanimous consent that the bill be read the third time, passed, the motion to reconsider be laid upon the table, with no intervening action or debate, and that any statements relating thereto be printed in the RECORD.

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

The bill (S. 1202) was read the third time and passed, as follows:

S. 1202

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 "Office of Government Ethics Authorization Act of 2001".

SEC. 2. EXTENSION OF AUTHORIZATION OF APPROPRIATIONS.

Section 405 of the Ethics in Government Act of 1978 (5 U.S.C. App.) is amended by striking "1997 through 1999" and inserting "2002 through 2006".

MAKING FURTHER CONTINUING APPROPRIATIONS FOR THE FISCAL YEAR 2002

Mr. DASCHLE. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of H.J. Res. 74, the continuing resolution just received from the House and at the desk.

The PRESIDING OFFICER. The clerk will report.

A joint resolution (H.J. Res. 74) making further continuing appropriations for the fiscal year 2002, and for other purposes.

There being no objection, the Senate proceeded to consider the joint resolution.

Mr. DASCHLE. Mr. President, I ask unanimous consent that the joint resolution be read the third time, passed, and the motion to reconsider be laid upon the table, with no intervening action or debate.

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

The joint resolution (H.J. Res. 74) was read the third time and passed.

The PRESIDING OFFICER. The Senator from Missouri is recognized.

Mrs. CARNAHAN. Mr. President, I ask unanimous consent that I be permitted to speak as in morning business for a period not to exceed 10 minutes.

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

THE ECONOMIC STIMULUS PACKAGE

Mrs. CARNAHAN. Mr. President, yesterday's action by the Senate to block the consideration of an economic stimulus package was unfortunate, untimely, and unnecessary. For the third time in 2 months, we missed an opportunity to bring desperately needed assistance to unemployed workers. We were also blocked from providing tax relief to businesses to encourage new investment, and we were not even permitted to consider a homeland security initiative to meet the safety needs of our homes and communities.

But the resumption of negotiations on an economic stimulus package between congressional leaders and the administration is a positive sign. I say "resumption of negotiations" because there were productive talks last month between administration officials and congressional leaders. These talks resulted in an agreement on the size of the stimulus package and consensus was beginning to build.

The Democratic and Republican leaders of the Budget Committee also agreed upon a set of guidelines to develop this legislation. They said it should be immediate, that it should provide a temporary stimulus. They also said it should focus on those who would be most likely to spend the money, and all that was left was to fill in the details.

Unfortunately, the sensible process was abandoned. The House of Representatives pushed through a tax bill that was not temporary, did not provide immediate stimulus, and did not put money into the hands of those most likely to spend it. The House bill was bloated well beyond the size of the package that had been agreed upon, and the permanent changes it would make to the Tax Code would return us to the days of deficit spending and high interest rates.

The bill passed by a slim margin on a partisan vote. The fact that the administration has endorsed this effort is a grave disappointment. Now that we are back at the negotiating table, it is time to return to the bipartisan Budget Committee principles. It should be stimulative, immediate, and temporary.

Nobody can doubt that our economy is in trouble. The employment rate jumped 5.4 percent in October; nearly 8 million workers are unemployed. We must rise above our differences and focus on the priorities that unite us.

Three things are of paramount importance. It is important that we get business growing again. There are a variety of good tax cut proposals for businesses on the table. They would cause immediate investment and growth without busting the budget. Identifying the best set of incentives should not be a difficult task. But it is also important that we invigorate consumer demand. Both sides of the aisle have proposed tax rebate checks to those Americans who did not receive a rebate earlier this year. We know that a \$300 rebate to low-income persons would create economic activity because this money will be spent to make ends meet. But it is also important to provide temporary assistance to those who have lost their jobs. As we have in previous recessions, Congress should extend unemployment benefits.

The claim that these benefits would be a disincentive to work is an insult to our workers. I have never met anyone who would rather receive a meager unemployment check than hold a job. But we need to provide unemployment benefits for a longer time than usual because the economy simply is not producing new jobs.

Republicans and Democrats agree that those who have lost their jobs should not also lose their health insurance. But there are many different ideas on the best way to provide health insurance to unemployed workers. Whether it is a tax credit or a subsidy, I am open to these ideas. The important thing is that we not add millions of workers to the ranks of the unemployed and uninsured.

We should also take care that our actions do not compound the fiscal woes of our State and local governments. Many States were already experiencing large budget deficits even before September 11. Since the attacks, there has been a sharp reduction in revenues. There has been an increased burden on essential Government services. If the Federal tax cuts we enact result in a reduction in State revenue, we must find a way to fill the gap for our States.

If we stay focused on our core priorities, we can come to an agreement. We can also be sure that we don't bust the budget in the long run.

Economists have warned us that if we abandon fiscal discipline, we will force long-term interest rates to rise. If we push up home mortgage rates, then any other stimulus we provide will be futile.

Keeping interest rates low is especially important in my State. Missouri has one of the highest rates of home ownership in the country. Seventy-four percent of Missourians own their own homes, and they are counting on us to act responsibly. They are counting on our national leaders to step forward.