transportation costs; that it is significant.

Some Members obviously don't notice much of an increase in their bills because maybe somebody else pays the bills. A lot of people in my State of Alaska, including fishermen—and, for that matter, fishermen on the east coast, in Massachusetts and other States—are affected by the high price of fuel for their vessels. They are all affected by the high cost of energy. So I don't think we should rely on the NIMBY theory—not in my back yard.

I was doing some figuring the other day as a consequence of a little address we did on ''Face The Nation'' this weekend, where we had a debate with one of my friends from Massachusetts. I am told there is enough oil in ANWR to fuel the State of Massachusetts for 125 years. ANWR happens to be about four times the size of the State of Massachusetts.

In any event, I am not picking on Massachusetts this morning. I am extending an invitation to Members that this weekend would be an ideal opportunity for you to see and evaluate for yourselves, and not necessarily take the word of America's environmental community, which has seen fit to use this issue as a major factor in generating membership and dollars. I think they have not really related to the recognition of the technical advancements we have made in producing energy in this country, in recognition that we can do it safely.

Mr. President, I will be leaving this Thursday night and returning Sunday evening. I encourage all Members to consider this invitation. This is an invitation from Senator STEVENS and myself.

I yield the floor.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. The time for morning business has expired. Morning business is closed.

BIPARTISAN CAMPAIGN REFORM ACT OF 2001—Resumed

The PRESIDING OFFICER. Under the previous order, the clerk will report the pending business.

The assistant legislative clerk read as follows:

A bill (S. 27) to amend the Federal Election Campaign Act of 1971 to provide bipartisan campaign reform.

Pending:

Specter amendment No. 140, to provide findings regarding the current state of campaign finance laws and to clarify the definition of electioneering communication.

Fitzgerald amendment No. 144, to provide that limits on contributions to candidates be applied on an election cycle rather than election basis.

The PRESIDING OFFICER. Under the previous order, the Senator from Minnesota, Mr. WELLSTONE, is recognized.

AMENDMENT NO. 145

Mr. WELLSTONE. Mr. President, I call up amendment No. 145 and ask that it be reported.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Minnesota [Mr. WELLSTONE] proposes an amendment numbered 145.

Mr. WELLSTONE. Mr. President, I ask unanimous consent that the reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To apply the prohibition on electioneering communications to targeted communications of certain tax-exempt organizations)

On page 21, between lines 9 and 10, insert the following:

SEC. 204. RULES RELATING TO CERTAIN TARGETED ELECTIONEERING COMMUNICATIONS.

Section 316(c) of the Federal Election Campaign Act of 1971 (2 U.S.C. 441b), as added by section 203, is amended by adding at the end the following:

''(6) SPECIAL RULES FOR TARGETED COMMUNICATIONS.—

''(A) EXCEPTION DOES NOT APPLY.—Paragraph (2) shall not apply in the case of a targeted communication that is made by an organization described in such paragraph.

''(B) TARGETED COMMUNICATION.—For purposes of subparagraph (A), the term 'targeted communication' means an electioneering communication (as defined in section 304(d)(3)) that is distributed from a television or radio broadcast station or provider of cable or satellite television service whose audience consists primarily of residents of the State for which the clearly identified candidate is seeking office.''.

The PRESIDING OFFICER. The Senator from Minnesota is recognized.

Mr. WELLSTONE. I thank the Chair.

Mr. President, first, I thank my colleague from Massachusetts for his remarks and in particular for his focus on the importance of what some call clean money, clean elections, others call public financing, partial or full public financing.

Before I talk about this amendment, I want to give it some context with the argument I made on the floor of the Senate last week.

I am bitterly disappointed my amendment was not adopted. That amendment was an effort to say that our States should have the option of applying a voluntary system of partial or full public financing to our races. A couple of Senators said to me during the vote that they did not want their State legislatures deciding ''how to finance my campaigns.'' They are not our campaigns. These campaigns belong to the people of the country. I do believe, until we move to some system of public financing or move in that direction with some reforms, we are going to continue to have a system that is wired for incumbents. Sometimes I think the debate is as much between ins and outs as it is between Democrats and Republicans.

I want to put the defeat of that amendment in the context of some of the reform amendments being defeated and other amendments which I think significantly weaken this legislation, at least if one's interest is in reform and in trying to get some of the big money out of politics and bring some of the people back in.

The acceptance last week of the so-called millionaire's amendment, where we tried to fix the problem of people who have wealth and their own economic resources and spending it on their own campaigns with basically another abuse, which is to take the limits off how much money people can contribute—I fear this week we are going to take the lid off individual campaign contributions as some have suggested, going from $1,000 to $3,000 or $2,000 to $6,000 a year.

The point is, again, one-quarter of 1 percent of the people in the country contribute $200 or more and one-ninth of the voting age population in the country contribute $1,000 a year or more. How last week's support of the so-called millionaire's amendment can be considered a reform—it probably will be challenged constitutionally as well.

The point is, I do not know how bringing more money into politics, and more big money in politics, and having Senators—Democrats and Republicans—running for office more dependent on the top 1 percent of the population represents a reform.

If the Hagel proposal passes, I think that is a huge step backward. If part of the Hagel proposal passes and we raise the limits on individual contributions, then we have created a situation where I have no doubt incumbents will have a better chance of going after those big bucks.

Frankly, I think some of us probably will not be too successful, and, in any case, why in the world would you want a system more dependent upon the top 1 percent of the population who can make those contributions?

I worry about a piece of legislation that has moved in this direction. There were some good victories. I always will give credit to colleagues for their good work, and I certainly give full credit to Senator MCCAIN and Senator FEINGOLD for their good work. But I am in profound disagreement, first of all, with defeat of the amendment last week which would have allowed people at the State level to organize—grass roots politics at the State level. I am especially worried about creating loopholes in this bill or moving toward taking off the cap when it comes to the raising of hard money. Again, I do not believe it is much of a reform.

I have heard some argue it is a fact that since 1974 there has been inflation and $1,000 is not worth $1,000. It is also a fact that one-quarter of 1 percent of the people in the country contribute over $200. It is a fact that one-ninth of the people contribute over $1,000. It is a fact that most people do not have that

kind of money and cannot make those kinds of contributions.

Eighty percent of the money in the 2000 elections was hard money. That is PAC money included. If we take the limit off individual contributions and raise those limits in the direction some of my colleagues are talking about, we are moving toward politics yet even more reliant on big money.

What in the world will we have accomplished if, in fact, we are ultimately going to have the same amount of money spent but in a different way, which now gives me the opportunity to talk about the amendment I offer today, which will plug a loophole in this bill. It has to do with the treatment of sham ads. The purpose of this amendment is simple: It is to ensure that the sham issue ads run by interest groups fall under the same rules and prohibition that the McCain-Feingold legislation rightly imposes on corporations and union shame ads.

I make this appeal to my colleagues: This was in the Shays-Meehan bill. This was in the original McCain-Feingold bill. I know people have had to negotiate and make different political compromises, but from the point of view of policy, what good will it do if we have a prohibition of raising soft money on political parties and a prohibition when it comes to unions and corporations, but then other interest groups and organizations will be able to, using soft money, put ads on television? The money will just shift.

My argument is twofold: No. 1, I do not think it is fair to labor and corporations to say there is a prohibition on raising soft money for these sham issue ads and then not applying that standard to every other kind of group or organization, whether they are left, right, or center.

No. 2, I think we are going to have a proliferation of new stealth groups and organizations, all operating within this loophole, so that soft money will shift from the parties to these sham ads. There is this huge loophole and all those ads will go into the TV ads.

I say to my colleagues, I would rather point my finger at an opponent or another political party and say, look, your ads are not fair. I might say they are scummy or poisonous. Instead, we will have a proliferation of these stealth sham ads. This is a huge loophole in this bill.

In the original McCain-Feingold, the same rules and prohibitions that apply to corporations and unions apply to all the other interest groups. That is the way it should be. It is not fair to corporations and unions. We know it is a loophole. We know we will be back in a couple years dealing with this problem, and there will be plenty of lawyers who will figure out how to create the organizations and put the money into the sham issue ads.

Mr. MCCONNELL. Will the Senator yield?

Mr. WELLSTONE. I am happy to yield.

Mr. MCCONNELL. The Senator from Minnesota is entirely correct; that is exactly what will happen.

I wonder if he would be willing to modify his amendment to eliminate the exception for the media. The media are specifically exempt from all of these bills. If we are going to be pure, I say to my friend from Minnesota, why eliminate the media in the last 60 days if we are going to try to get true balance across the entire board?

Mr. WELLSTONE. If I could ask my colleague, I am trying to understand.

Mr. MCCONNELL. Just a question.

Mr. WELLSTONE. I understand it is just a question. We may be focusing in on different issues. I am focusing on one problem; you may be focusing on what you consider to be another problem.

I don't identify the media with the sham issue ads. Whether I agree or disagree, it seems to me, the media are there to inform people. So the answer is no, I wouldn't want to include the media.

Mr. MCCONNELL. Obviously, the Senator gets better treatment on the editorial pages than the Senator from Kentucky, particularly in proximity to an election. I have noticed that in the last 60 days of an election.

Mr. WELLSTONE. I appreciate that.

Mr. MCCONNELL. I thank the Senator.

Mr. WELLSTONE. I understand my colleague's point. I guess I say with a twinkle in my eye to the Senator from Kentucky, I think people in the country and certainly everybody in this Chamber should be very worried about just this loophole in the shifting of soft money to these sham ads. That is what we should worry about.

I see a whole bunch of interest groups and organizations that will do it. I see a whole bunch of new ones that will be created that are going to do it unless we go back to the original standard that was in the original bill, and that is basically in the Shays-Meehan bill coming out of the House. I don't think I would include the media or journalist broadly defined, whether I agree or disagree with their particular editorials.

Now, the soft money and issue ad provisions of McCain-Feingold restrict sham issue ads run by parties, corporations, and labor unions—that is important—but not by other groups. Limiting the ban in such a way seems to invite—this is what I am trying to say—a shift in spending to private groups in future elections, suggesting in the future years, even if this bill passes, that Congress is going to be predestined to revisit sham issue ad regulation to close yet another loophole in Federal election law.

I say as a matter of policy, why not do it now. And I continue to make this argument.

I argue this loophole is already pretty wide. The Campaign Finance Institute Task Force on Disclosure estimated that perhaps over $100 million was spent by independent groups trying to influence Federal elections with sham ads during the 2000 cycle. I don't think this comes as any surprise to the Presiding Officer or any of my colleagues. Many colleagues have seen such ads run during their own election.

The Brennan Center for Justice and the University of Wisconsin found these ads are overwhelmingly negative. Here is something I was not as aware as I should have been—again, I think many know what I am talking about; many have been the target of these negative ads; in some cases, some have perhaps been the beneficiaries of the negative ads against their opponent if that is what you like—the Brennan Center for Justice found specifically that more than 70 percent of these sham electioneering ads sponsored by groups are attack ads that denigrate a candidate's image or character as opposed to 20 percent, the good news, of the candidate-sponsored ads.

The point is, if you are concerned about poison politics, leave this loophole open, let these interest groups run these sham ads. Overwhelmingly they are negative, they can be vicious, they are poison politics.

The study concluded:

> . . . candidates and the American public can expect a wave of television advertising in the last 60 days of an election, casting aspersions on a candidate's integrity, health, or intentions.

Why in the world do we want to keep this loophole? Why do we want to pass a piece of legislation where the soft money is going to all shift away from the parties to these sham issue ads which are so overwhelmingly negative, which so overwhelmingly epitomize poison politics?

These groups are accountable to virtually no one, to nobody. And frankly, they do the dirty work for too many people in politics. I would like to do away with poison politics.

Make no mistake about it, every Senator—I am not talking about ads, I say to the Presiding Officer, that are legitimately trying to influence policy debates—rather, this amendment only targets those ads that we all know are trying to skew elections but until now have been able to skirt the law. I am not talking about legitimate policy ads. I am not talking about ads that run on any issue. I am talking about the ads that end up bashing the candidate or whoever is running. They don't say just vote against them. I am talking about sham issue ads. Any group, any organization, any individual can finance any kind of ad they want. I am just applying the standard of this bill to where there is a huge loophole.

Title II of McCain-Feingold consists of several sections known as the Snowe-Jeffords provision, named after similar legislation first proposed by my two colleagues from Maine and Vermont. This provision is an excellent first step toward curbing sham issue ads in that it prohibits such ads from being paid for with corporate or union treasury money.

Under the bill as currently written, broadcast ads that mention a Federal candidate that are made within 60 days of a general election, or within 30 days of a primary, and are transmitted to an audience that includes the electorate of the candidate, are defined as ''electioneering communications.'' That is a pretty tight test.

Now the value of this difference, in addition, has been discussed previously in this debate, so I will not spend a lot of time on its merits now. Suffice it to say this amendment has been carefully crafted, and I believe it is fully constitutional.

First, because it is totally unambiguous. It is perfectly obvious on the face whether an ad falls under this definition. This means there will be no ''chilling'' effect on protected speech, a concern raised by the Supreme Court in the Buckley decision because a group would be uncertain if an issue ad they intended to run would be covered or not. In other words, this is a bright-line test.

Second, the test is not overly broad. A comprehensive study conducted by the Brennan Center of ads run during the 1998 election found that only two genuine issue ads out of the hundreds run would have been inappropriately defined as a sham ad. You want to have a tight test, you want to have a high standard, that is what we do.

Snowe-Jeffords forces disclosure of all ads that fall under this definition, but under this bill, only corporations and unions may not spend funds from their treasury or soft money for this purpose. If a corporation or union wishes to run electioneering communications, they must use a PAC with contributions regulated by Federal law to do so. The point is, they have to do it with hard money. The point is, every other group and organization, pick and choose—it can be the NRA, it can be the Christian right, it can be the Sierra Club, it can be other organizations on the left, other organizations on the right, organizations representing every other kind of interest imaginable—they can continue to use soft money and pour it into these sham ads.

Why are we not applying this prohibition to them? Why are we creating this huge loophole? Do we want to pass a piece of legislation which is just like Jell-O? Push here, no, it doesn't go do parties and now it all goes into the sham issue ads.

We will not be doing right for people in the country if we pass a bill that does not get, really, very much big money out of politics but just changes the way it is spent. Maybe it will even be less accountable.

Here is the exemption in this bill for certain organizations: 501(c)(4) groups and 527 groups—this exemption means that Sierra Club, National Rifle Association, Club for Growth, or Republicans for Clean Air would be able to run whatever ads they want using soft money to finance them. They would, for the first time, have to disclose how much they are spending, but there is no bar to such groups running sham ads under this bill.

Fine. They can disclose how much they are spending. Three weeks before election, they pour in an unlimited amount of money with poison politics attacking Republicans, I say to the Chair, or Democrats, or independents. Why do we want to have this loophole?

I want to see this soft money prohibition and this big money out. I do not want to see us have this loophole in this piece of legislation which may mean that we passed a piece of legislation that has shifted all of this big money in the worst possible direction. I think this is a mistake. Already these interest groups are spending over $100 million on sham ads to influence our elections. Over 70 percent of them are bitterly personally negative.

So these groups already play a major role in our elections, and I predict, if we do not close this loophole now with this amendment, we will be back here in 2 years or 4 years, or I hope and pray people do not—maybe it will not be for another 20 or 30 years—trying to do what I am trying to do today. The reason will be that the center of power—please listen to this—in Federal elections will move much closer to these unaccountable groups because they will be able to pump millions and millions of dollars in soft money into these sham ads. That is where this money is going to go.

We will see what the other arguments on the floor are. I can anticipate some of them, and I will continue to make mine brief. But I say to the Presiding Officer, I do not know how many votes this amendment will get. I really do not know. But I will tell you this. My wife's family are from Appalachia—Harlan County, and Letcher County in Kentucky—the Isons. They talk about poor cities. When I am 80 years old, I at least am going to be able to tell my grandchildren—I am sorry, I have grandchildren now—my great grandchildren, great, great, great grandchildren, I hope and pray—that I laid down this amendment, I tried to close this loophole, I tried to do something that for sure would get more of the big money out of politics.

I do not know what the vote will be, but I know I am here, and I know I have to be a reformer, and I know I have to make this bill better. I have to lay down this marker just as I tried to do last week in an amendment that should have passed. I cannot believe that colleagues, authors of this bill, did not support it. I cannot believe that during the vote I had people telling me: I don't want my State legislature or people in my State telling me how to finance my campaign—as if it were our campaign. I could not believe it.

I say to the Presiding Officer, I could not believe Republicans, who always argue for States rights, voted against the proposition that every State ought to decide whether or not they wanted on a voluntary basis to apply some system of voluntary or partial public financing. Talk about encouraging grassroots politics. People in the country say: We can get at it in Arizona. They already have. You have clean money, clean elections. We can get at it in Minnesota, in Nevada. We don't know if we can ever be effective in D.C. toward public financing, but we can do it right here, we don't have to take expensive air trips to D.C. And it is defeated. Now I am trying to plug this loophole, and tomorrow or the next day we are heading towards raising spending limits.

Let me be clear, this amendment does not say any special interest group cannot run an ad. A lot of interests are special. That is fine. They are special to the people they represent, and sometimes they are special to the public interest, depending on your point of view. It only says these groups and organizations need to comply with the same rules as unions and corporations. Groups covered by my amendment can set up PACs, they can solicit contributions, and they can run all the ads they want. All this amendment says is they cannot use their regular treasury money. They can't use the soft money contributions to run these ads.

This is an amendment about fairness. It is an amendment about leveling the playing field.

I know some of my colleagues may come to the floor and oppose this amendment because, while they believe as a matter of policy this amendment is the right thing to do, they fear the Court may find that covering these special interest groups under the Snowe-Jeffords electioneering communication provision is unconstitutional. And, in all honesty, this is probably a question upon which reasonable reformers can disagree. But it is a debate worth having. I think this provision can withstand constitutional scrutiny, but it is probably not a slam-dunk.

Still, in a moment I want to talk about why I think the courts will uphold this amendment. But before I do—this has to be in the summary of this amendment tomorrow, before people vote—I want to make one important point. I have drafted this amendment to be fully severable. I have drafted this amendment to be fully severable. In other words, no one can suggest that even if the courts find this amendment unconstitutional, it would drag down the rest of this bill or even jeopardize the other provisions of Snowe-Jeffords.

This creates a totally new section under title II of this bill. Under the worst case scenario, if the Supreme Court rules that groups covered by my amendment cannot be constitutionally barred from using treasury funds for these sham issue ads, then the rest of the legislation will be completely unaffected. The rest of the legislation will be completely unaffected. And we are going to have a debate on severability anyway.

This is what gets to me. Colleagues will come out here—they did it on the

amendment to allow States to light a candle and move forward on public financing—and they will say: Oh, no, if you get a majority vote for your amendment, then it could bring down the bill. The argument is the majority of Senators vote for the amendment and then later on the same majority of the Senators who vote for the amendment say they are going to vote against the bill because they just voted for an amendment? Come on. I am just getting frustrated out here. Let's vote for these amendments on the basis of whether they are good policy and whether or not they represent reform.

I want to talk about this bill from the point of view of the constitutional arguments. I do it with a little bit of trepidation. I am not a lawyer, but I can certainly marshal some evidence for my point of view.

A February 20, 1998, a letter signed by 20 constitutional scholars, including a former legislative director of the ACLU, which analyzed the Snowe-Jeffords provision on electioneering argued that, even though the provision was written to exempt certain organizations, the organizations that I don't want to exempt from the ban on electioneering communication, such omission was not constitutionally necessary. And the scholars noted:

> The careful crafting of the Snowe-Jeffords Amendment stands in stark contrast to the clumsy and sweeping prohibition that Congress originally drafted in FECA. Unlike the FECA definition of electioneering, the Snowe-Jeffords Amendment would withstand constitutional challenge without having to resort to the device of narrowing the statute with magic words. Congress could, if it wished, apply the basic rules that currently govern electioneering to all spending that falls within this more realistic definition of electioneering. Congress could, for example, declare that only individuals and PACs (and the most grassroots of nonprofit organizations) could engage in electioneering that falls within this broadened definition. It could impose fundraising restrictions, prohibiting individuals from pooling large contributions toward such electioneering.

I argue colleagues can vote for this amendment in good conscience, but let me take a few moments to address in some detail and try to preempt some of the contentions we are likely to hear on the other side.

The main argument that I think colleagues will hear advanced against the constitutionality of this amendment is based upon a 1986 Supreme Court case called the Federal Election Commission v. Massachusetts Citizens for Life. In that case, a 5–4 decision, the Court found a flier produced by the group that urged voters to vote ''pro-life'' and mentioned candidates could be paid for using the group's regular treasury funds. But I think the five reasons why the Court would find this amendment, which is different constitutionally, is:

First, it is important to note tonight at the onset that this amendment—and indeed the Snowe-Jeffords motion already in the bill—only covers broadcast communications. It does not cover print communications such as the one issue in the Massachusetts Citizens for Life. Indeed, the group argued that the flier should have been protected as a news editorial. Snowe-Jeffords specifically exempts editorial communications.

Second, the Court based its decision in part on the logic that the regulation of election-related communication was overly burden to small grassroots organizations.

Under our amendment—and under Snowe-Jeffords the group would have to raise $10,000 on broadcast ads that mention a candidate 60 days before the election before their provision would kick in.

Third, the Federal law that the Court objected to was extremely broad. And the Court specifically cited that fact as one of the reasons it reached its decision, saying ''regulation that would produce such a result demands far more precision than [current law] provides.''

This amendment, which is patterned after the Snowe-Jeffords amendment, has that provision.

Finally, and most importantly of all about this Court decision, the Court actually argued that the election communications of nonprofit corporations, such as the one covered in this amendment, could be regulated once it reached a certain level. In fact, this is what the Court said:

> Should MCFL's independent spending become so extensive that the organization's major purpose may be regarded as campaign activity, the corporation would be classified as a political committee. As such, it would automatically be subject to the obligations and restrictions applicable to those groups whose primary objective is to influence political campaigns.

Since this decision, these groups have operated outside the law with impunity.

Take, for example, the organization Republicans for Clean Air. Despite its innocuous name, this was an organization created for the sole purpose of promoting the candidacy of George W. Bush during the last Republican primary election. That is another example, again with an unlimited amount of advertising soft money. And we now have a loophole in this bill that will enable them to do it again.

If you are going to say corporations and unions can't do this 60 days before an election—they can't finance these sham issue ads for soft money—it should apply to all of these groups and organizations.

If you do not, it is not only unfair to unions and corporations, you are going to have a proliferation of these organizations. Republicans for Clean Air, Democrats for Clean Air, People Who Do Not Like Any Party For Clean Air, Liberals For Clean Air, Conservatives For Clean Air, Citizens For Dirty Air—I don't know what it will be. Another example is the Club For Growth. This was an outfit that ran attack ads against moderate Republican congressional candidates in the primary.

Both groups, which would be covered by my amendment, are not covered by this bill. But they could clearly be banned from running these sham issue ads from their treasury funds under the Massachusetts Citizens for Life decision. It is that simple.

By the way, this is amazing. In the 1986 decision, the Court concluded:

> The FEC maintains the inapplicability of current law to MCFL to open the door to massive, undisclosed spending by similar entities . . . We see no such danger.

In all due respect to this Supreme Court, it is clear that the FEC had it exactly right and the Supreme Court had it exactly wrong. If we have seen money to the tune of $100 million this last election, it was these sham issue ads.

I am going to say it won more time. I don't know whether this amendment will pass. I do not know whether it will get one vote. But I tell you this: I am going to be able to say later on that I at least tried to get this reform amendment passed. This is a huge loophole. In the Shays-Meehan bill, they plugged the loophole. In the original Feingold bill, they plugged the loophole.

I will say it again. How can you say to corporations and to labor that they can't run these sham issue ads in the 60-day period before elections and the 30-day period before primaries but at the same time not apply that prohibition to every other group and organization, whatever cause they represent?

And, No. 2, don't you realize that what everybody is going to do is set up another one of these groups and organizations? Then you will have a proliferation of influence groups and organizations. And individuals with all of this wealth and organizations that want to make these huge soft money contributions will make their soft money contributions to these sham issue ads run by all of these groups and organizations, which under this loophole can operate with impunity.

We are going to take soft money out of parties and we are going to put it into the sham issue ads. Frankly, I don't want my colleague from Kentucky to count me as an ally. If I am going to be the subject of these kinds of poisonous ads, I would rather point my finger at the Republicans. Or if I were a Republican, I would rather point my finger at the Democrats. Or I would rather point my finger at the opposing candidates. I wouldn't want to be put in a position of not knowing exactly who these different groups and organizations were with all of this soft money pouring into these poisonous ads in the last 3 weeks before the election. That is the loophole that we have.

I am not telling you that some of these groups and organizations, right, left, and center, are going to necessarily like this. But I am telling you, if you want to be consistent, that we have to support this amendment. If we don't want a huge loophole that is going to create maybe just as much soft money in politics as now, you have to support this amendment.

If you want to try to get as much of the big money out of politics as possible, you have to support this amendment. If you hate bitter, personal, poison politics, you have to support this amendment. Because, before the Presiding Officer came in, I was saying that the Brennan Center said that 70 percent of the money spent by these sham ads by these groups and organizations is personal, negative, and going after people's character. I am glad to say that only about 20 percent of the candidates' ads do that.

The Campaign Finance Institute at George Washington University in a February 2001 report found this to be the case. This is the quote.

These undisclosed interest group communications are a major force in U.S. politics, not little oddities, or blips on a screen.

Maybe when the Supreme Court issued its ruling in 1986 it was a blip on the screen. But today we are talking about tens of millions of dollars that go into these sham issue ads. These groups and organizations have become major players in our election. But the law doesn't hold them accountable.

One more time: I think Senators are aware of this. Some of you have been candidates in which these special interest groups have come in and carpet bombed your State with these sham issue ads. Maybe they were run against you. Maybe they were run against your opponent. In some recent elections there have been more special interest group ads run than by the candidates of a party.

May I make clear what is going on? We have to plug this loophole. If you just have the prohibition on the soft money to the party, and then you apply it to the sham issue ads by labor and corporations, and you don't apply it to any other group or organization—the 501(c)(4) groups and the 527 groups; the National Rifle Association, the Sierra Club, the Club for Growth, Republicans for Clean Air, and the list goes on and on—all you are doing is, No. 1, being patently unfair, by any standards of fairness, to corporations and labor, and, No. 2, you are inviting all of the soft money to go to these other groups and organizations. There will be a proliferation of them. We will have sham issue ads. There will be carpet bombing in all of our States and carpetbagging. Who knows where these ads come from?

Even if all my other arguments on constitutionality fall—and I think they are pretty sound—I think there is an excellent reason to believe that the Court today would look at this issue in a completely different way than it did in 1986.

As I said before my colleague came in, I have written a separate provision. This is a separate section of the bill. Even if this section were declared unconstitutional, I have written it so that it is severable, so it would not apply to Snowe-Jeffords or the rest of the bill. It does not put the rest of the bill in jeopardy at all.

I think it is on constitutional ground, but it does not put the bill in jeopardy. We are going to have a vote on the whole issue of severability anyway. So no one can come out here and say, if this amendment is adopted, it will jeopardize the constitutionality of the bill.

As I said before, I am getting tired of this other argument, which is that if a majority of the Members vote for the amendment, then this will bring the bill down. How does that happen—a majority of the Members vote for the amendment, and then a majority of the Members turn around and vote against the bill because of the amendment that the majority of the people just voted for? I do not think there is anything wrong with trying to strengthen legislation.

I hope my colleagues will vote for this amendment.

I want to shout it from the mountaintop, I want to be on record, I think it would be a major mistake not to close this loophole. If we do not close this loophole, we are going to see millions of dollars of soft money flow to these special interest groups, we are going to see more and more of these sham issue ads with their shrill, bitter attacks. I think people in the country, and people in Minnesota, are going to wonder, why didn't we fix this problem when we had a chance.

I think this amendment adds significantly to this bill. It makes it a better bill. It is better for politics. It is better for public policy. It is better for all of us. And most important of all, it is better for the people in this country and it is better for the people in Minnesota.

Mr. President, I reserve the remainder of my time.

Mr. REID addressed the Chair.

The PRESIDING OFFICER (Mr. DAYTON). The Senator from Nevada.

Mr. REID. Mr. President, I ask unanimous consent the quorum call I will initiate be charged equally against both sides.

I suggest the absence of a quorum.

Mr. WELLSTONE. Mr. President, before we go to a quorum call, I would like to say one thing. I think it comes with being 5 foot 5½. I won't say that we not go into a quorum call, but if people oppose this amendment, they should come out and debate it, really. If they oppose this amendment, they should come out here and debate it.

Mr. President, if we go into a quorum call equally divided, how much time do we have? Are we moving on to the Hollings amendment?

The PRESIDING OFFICER. The Senator from Minnesota has 48 minutes; the Senator from Kentucky has 90 minutes.

Mr. WELLSTONE. We move on to the Hollings amendment at what time?

Mr. REID. Will the Senator yield?

It is my understanding we move to the Hollings constitutional amendment at 2 o'clock. That being the case, there are 45 minutes remaining. It is my understanding that the Senator has used about 45 minutes. Is that true?

The PRESIDING OFFICER. The Senator is correct.

Mr. REID. Approximately. So half of the next 45 minutes would be charged to the Senator.

Mr. WELLSTONE. OK. I say to my colleague, I will reserve that. I hope at some point in time before the vote tomorrow I will have an opportunity to respond to whatever criticism there might be of this amendment. I have done a lot of work getting ready for this amendment. I am ready for the debate. I am not talking about my colleague from Nevada, but I think the Senators who oppose this——

Mr. REID. Will the Senator yield?

Mr. WELLSTONE. Yes.

Mr. REID. I, of course, supported the Senator from Minnesota in his other amendment.

Mr. WELLSTONE. I thank my colleague.

Mr. REID. I believed that the amendment the Senator offered last week did nothing other than to allow States to do what they believe is appropriate. That was not adopted. I was disappointed it was not adopted because I think there is so much talk that goes on in this body about States rights, and there was no better example than that that I have seen in this body in a long time in talking about States rights. If a State did not want to do as indicated in the Senator's amendment, then they would not have to do it.

So I appreciate very much the work the Senator has put on that amendment, and this amendment.

Mr. WELLSTONE. I thank the Senator.

If I may, before we go into a quorum call, I will take just a couple minutes.

I repeat one more time what I said about the whole question of constitutionality. On the whole question of the Snowe-Jeffords provision, of any other provision, there could be a challenge. This amendment uses the same sham issue test, ad test, as the Snowe-Jeffords language in the bill. I think it is constitutional. But if bulletproof constitutionality is the standard, then I do not know why we adopted the Domenici millionaire's amendment because I think that most definitely subjects this bill to a constitutional challenge—arguing that millionaires have the same first amendment rights as the rest of us.

Most important of all, this amendment is fully severable. If the Court does strike it down, it is a separate provision; the rest of the bill will be unaffected. We are also going to have a separate vote on the whole question of severability. I certainly plan on voting for severability.

So I want to make it clear, I hope Senators will vote on this on the merits of the proposal. Don't get the soft money out of this place—parties—and let it shift to these sham ads. Don't have a prohibition that applies to corporations and unions and none of these other groups and organizations. It is not fair to them, and there will be a

proliferation of these groups and organizations. The soft money will flow to them; and we are going to have these sham ads which are destructive and personal and bitter, and that is going to become American politics.

This amendment plugs that loophole. Vote up or down on the basis of whether you think it is good public policy. Come out here, someone, and tell me why it is not good public policy.

Well, I suggest the absence of a quorum, and the time will be equally divided.

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

The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Mr. WELLSTONE. Mr. President, this is a book. I don't agree with all of its analyses. It has a catchy title and was written by Jim Hightower. The title is, ''If The Gods Had Meant Us To Vote, They'd Have Given Us Candidates.''

The reason I mention this book is there is this one graphic that is interesting: The percentage of the American people who donate money to national political candidates. Ninety-six percent of the American people donate zero dollars. The percentage who donate up to $200 is 4 percent. The percentage who donate $200 to $1,000 is .09 percent. And the percentage who donate $1,000 to $10,000 is .05 percent. The percentage who donate from $10,000 to $100,000—and he points out in his book that you need a magnifying glass for this one—is .002 percent.

The percentage who donated $100,000 or more—you need a Hubble telescope, he says, for this one—is .0001 percent.

I use this graph from my friend Jim Hightower's book for two reasons. First of all, I have an amendment that tries to make sure a lot of this big money doesn't get—it is like Jell-O, you push it here, it shifts. It shifts from the party into the sham issue ads, not to the corporation, not to labor, but to every other group and organization. There will be a proliferation of it. This amendment plugs that loophole.

The Shays-Meehan bill basically has the same approach. This was originally part of the Feingold-McCain bill. I made it clear this provision is 100-percent severable. This is a separate provision. In any case, we will have a debate on severability. I have made it clear it is hard to make the argument that when a majority vote, you can't make the argument that to vote for this reform would bring the bill down.

I think we voted for other reforms that have a better chance of bringing down the bill. But it doesn't make sense. You say the majority voted for this amendment; now they are going to vote against the bill that has this amendment.

The other point I want to make is with this graph, what we are doing here is voting down reform amendments, such as the amendment last week that would have allowed States to light a candle and move forward with some voluntary system of partial or public financing, or maybe vote down this amendment, which would be a terrible mistake.

We are going to revisit this. This is going to be the loophole, I promise you. Let's do the job now, while we can. At the same time, they want to raise the hard money limits. Now we are supposed to feel better that we have gotten rid of a lot of soft money. That is what is significant about this effort by Senators MCCAIN and FEINGOLD. That is a significance that cannot be denied. But the problem is, it may shift to the sham issue ad. The other problem is, since 80 percent of the money spent in 2000 was hard money, PAC money included, you are going to raise the hard money limits.

It is crystal clear what people are talking about with one another. Why are we going to do that? Why are we going to bring yet more big money into politics and make people running for office more dependent on the top 1 percent of the population? How did that get to be a reform? And then I hear Senators say, well, the point is, if you go from 1 to 3 or 2 to 6, we will have to spend only one-third of the time.

Permit me to be skeptical. Everybody will be involved in this obscene money chase. They will be just chasing $3,000 contributions and $6,000 contributions. Somehow, people in Minnesota are going to be more reassured that we are putting more emphasis on the people who can afford to make $3,000 or $6,000, or maybe it will go from 1 to 2, or 2 to 4, and we are doing something that gives people more confidence in a political process that is more dependent upon the people who have the big bucks.

I raise this because I want to know why I am not having a debate on my amendment. I would like to know why Senators don't come out here and speak against this amendment. I don't mind people disagreeing or having other points of view. That is what it is about. But I would be interested in the opponents coming out here and opposing this amendment. Don't just wait until the last 5 minutes and get up and say we oppose the amendment, or we oppose it because there has been an agreement to oppose the amendment, because it will bring down the bill, or because it is not constitutional. I am trying to deal with arguments, but maybe there are arguments I don't know about.

This is very similar to what passed in the House. Well, it is my nature to like everybody and have a twinkle in my eye, so it looks as if in the world's greatest deliberative body, that there is not going to be a lot of deliberation or debate on this. I will have other amendments. This is a reform amendment, and this is the right thing to do.

I yield the floor and reserve the balance of my time and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant bill clerk proceeded to call the roll.

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

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

Mr. MCCONNELL. Mr. President, I will momentarily yield back all the time in opposition to this amendment.

Therefore, I ask unanimous consent that the vote on this amendment occur in a stacked sequence at 6 p.m. with 15 minutes to be equally divided between Senators WELLSTONE and FEINGOLD.

Mr. REID. Mr. President, reserving the right to object. I want to make clear that my understanding is that we will vote on the constitutional amendment of Senator HOLLINGS, and after that vote there will be 15 minutes of debate?

Mr. MCCONNELL. Yes, and then a second vote.

Mr. REID. No objection, Mr. President.

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

Mr. MCCONNELL. Mr. President, consistent with the agreement, I yield back the balance of the time in opposition.

The PRESIDING OFFICER. The Senator from Nevada is recognized.

Mr. REID. Mr. President, if someone else has business involving this amendment, I will be happy to yield the floor. However, in the meantime I will take the opportunity to speak on the constitutional amendment to be offered at 2 o'clock by my friend, the junior Senator from the State of South Carolina, Mr. HOLLINGS.

I have been involved in debating this issue of campaign finance reform for many years. In fact, when I first came to the Senate I could not believe I'd ever be involved in another election like the one I went through in 1986. But I have been through two since then. And in each campaign, the money problem got more magnified and worse. So I am happy that we are having this debate. I am happy we are having the debate, and I extend my appreciation to Senators MCCAIN and FEINGOLD for giving us this opportunity. I also applaud and congratulate the two leaders, Senators LOTT and DASCHLE, for setting up a procedure where we can have this free-wheeling debate. I think it has been very good. It has been great for the Senate. I think this best represents what this institution is all about.

Underlying this debate is the threshold question: Are we able to withstand legal challenges to whatever we wind up doing here, or is this just a waste of time because the bill will be struck down by the courts as unconstitutional, as an infringement on rights guaranteed by the first amendment? I think the bill is constitutional, but I

have been surprised by the courts before and I can't say with certainty that is the case.

Some say it is constitutional, some say it is not constitutional. We have heard from renowned legal experts from all over the country, in letters and in newspaper opinion columns, and in testimony they have given to Committees of Congress. There are mixed opinions as to whether or not this legislation is going to be upheld as constitutional.

With my legal background, I personally think there is a sufficient foundation for this bill to withstand the parameters of our Constitution. I think it certainly should be considered constitutional. But many of my colleagues in this Chamber have been prosecutors, attorneys, who have served in various capacities, including teaching the law, and they have some disagreement as to whether or not this bill is constitutional.

So it is fair to say that there is a lot of disagreement as to whether or not what we are doing is going to be upheld as constitutional. Members of the Senate Judiciary Committee have, on various occasions, disagreed. I believe it is, but many others disagree.

I repeat, we have heard many lawyers and experts analyze not only what we are doing with this bill, but what the Supreme Court said in their decision in the Buckley v. Valeo case. And after all the experts have weighed in, what we are left with is that we really don't know right now.

Because of this uncertainty, I signed on a long time ago to Senator HOLLINGS' effort to amend the Constitution, to overrule Buckley v. Valeo.

In effect, this constitutional amendment will allow us in the Congress of the United States to set financial limits and do other things to improve the election process in our country. Constitutionally, until we do that, I do not know how far we can go in regulating campaign finance money. I do not know how far we can go in regulating issue ads, even the ones that are deceptive or misleading. I do not know how far we can go in regulating how corporations or unions spend their money in political campaigns.

In spite of my positive feeling about this underlying legislation, there is an uncertainty hanging over this debate like a cloud. Some Members will not vote for certain amendments because of the constitutional uncertainty. Other Members want to insert amendments they believe to be unconstitutional. They do it for other reasons; that is, they want to kill this bill.

This week we will debate the question of severability, whether the bill as a whole stands or falls if any one of the provisions is struck down by the courts. When we take this issue up, the issue of constitutionality moves front and center to this debate.

Every one of my colleagues who has questioned the constitutionality of any portion of this bill should support the Hollings-Specter bipartisan constitutional amendment because that amendment will clarify once and for all the power of this body, the Congress of the United States, to regulate campaign finance in this country.

In simple terms, the amendment says the Congress shall have the power to set reasonable limits on campaign contributions and expenditures and that Congress shall have the power to enforce this provision through appropriate legislation. In other words, it gives this body the power to do something about reforming our broken campaign finance system in a way that is unambiguous and free from doubt. The amendment does not require that any of the current reform bills be enacted. It does not matter whether one supports McCain-Feingold, the Hagel bill, or any other approach, or whether one is opposed to reform entirely. Even if the amendment is enacted, one can still vote against specific reform legislation.

Even those who are opposed to any kind of reform should support this amendment because it at least makes clear what we can and cannot do with campaign finance reform. It allows us to do what we were sent here to do: Debate the issue, whatever it might be, consider alternatives to whatever that issue might be, and vote our beliefs, what our constituents believe, in a way that is final, binding, and free from doubt or ambiguity.

I recognize that amending the Constitution is not something to be taken lightly. Our Constitution is rightfully the envy of the world for it establishes firm and lasting rules for our Federal Government and our State governments and gives the people rights that cannot be taken away. We have been studied by historians and scholars, we have been analyzed as a country, and everyone agrees the reason we have had our lasting legacy of freedom is because of our Constitution.

We cannot change it on a whim, that is for sure, and we cannot change it in the heat of battle or in a passing moment of passion, but in order to be lasting, while still remaining just, it must be flexible to change with changing times. That is what the Constitution is all about. We should, in general, only amend it in response to a national crisis that cannot be resolved any other way.

I believe we are attempting to resolve this campaign crisis. I say to the Presiding Officer and all those within the sound of my voice that we do have a crisis. When you have a State the size of the State of Nevada, and in 1998 two candidates, equally financed, spent over $20 million in the State of Nevada—that is a crisis.

I repeat, Mr. President, what I have said on this floor before. My friend and colleague, the other Senator from the State of Nevada, and I were involved in a bitterly contested race in 1998, a race in which we both spent about 4 million of hard dollars, campaign dollars. We spent $8 million between us. Then our State parties spent another $6 million each, or $12 million between them, on issue ads. That is $20 million total. These State party issue ads were all negative against my opponent and all negative against me. I do not think they did anything to better the body politic. They certainly did nothing to better people's feelings about who I think were two good people running for office.

That was not the end of it. Then we had independent expenditures coming in: the National Rifle Association, the League of Conservation Voters. They would have ads running against me; people who believed in me would have ads running against my opponent. I have no idea how much money these outside groups spent, but probably another $2 million to $3 million.

The State of Nevada at that time had less than 2 million people. That is too much. Something is wrong with the system. If there were ever a national crisis, something pressing on a national scope, it is this. Two-thirds of all voters do not even bother going to the polls. These people should be voting.

My wife and I have a home in Nevada. We also have a home here in Washington. We moved from a home where we raised our children to a smaller place, a condo. Somebody doing some work there boasted to my wife that he did not vote. It was his way of protesting. Protesting what? I guess the system that he thinks does not meet his expectations. I met the man. He is a very nice man. It is too bad, but I think a lot of these negative ads have turned off people like him.

There is a national crisis. We should resolve it by amending our Constitution. Make no mistake, we are experiencing, I repeat, a national crisis, a crisis of confidence. The American people have lost trust in their government. Two thirds of the voters do not bother going to the polls. We need to do something about this.

The American people have lost trust in us. That is too bad. People on that side of the aisle, 50 Republicans, and where I stand, 50 Democrats—these are good people on both sides of the aisle, people who you can trust on a handshake; we do not need a written contract, we do not even need a handshake. All we need is someone saying what they are going to do, because they are good and trustworthy people.

What is going on in the campaign process is hurting us, hurting the body politic, hurting our country, hurting the State of Nevada. Because the public does not see us as trustworthy. We need to do something about it.

I appreciate the Senator from South Carolina, who has spent a lifetime doing things that are right. In South Carolina, he recognized the evils of segregation a long time ago and as a young Governor spoke out against it. He realized the imbalance of segregated schools, and he participated in

the Brown v. Board of Education brief writing. FRITZ HOLLINGS from South Carolina is a fine man. I could go on for a long period of time about what a fine man he is and what he has done to better the State of South Carolina and our country. He is an example of why people should feel good about their Government because, even though there are not many people who have the experience and the background of FRITZ HOLLINGS, there are good people in this body.

I admire Senator HOLLINGS for offering this constitutional amendment. He has mounted this effort on a number of occasions. He hasn't gotten a two-thirds vote—that is too bad—and I do not think he will get two-thirds votes this afternoon, and that is a shame.

When Americans do not trust their elected officials, when they do not think they have their best interests at heart, that is a crisis. When average Americans think they are shut out of the system because they cannot afford to make campaign contributions—that is a crisis.

I used to have fundraising events where I raised money $5, $10, $20 an effort. People would give money in small amounts, and it would add up. When I was elected Lieutenant Governor in the State of Nevada in 1970, I had as much money as anybody running for Lieutenant Governor; I won; I spent $75,000. That was slightly different from 1998 spending—over $10 million.

We need to do something. Average Americans should believe they can participate in the system. That is why I admire my friend from Minnesota, who offered an amendment that says in the State of Minnesota, in the States of Nevada, Arizona, New Mexico, South Carolina, if the State wants to implement some type of matching funds system or do something else in the political process as far as money is concerned, let them do it; it should be up to them. Unfortunately, we voted that down.

We need a constitutional amendment. I believe the system is broken. I know Senators MCCAIN and FEINGOLD are doing the best they can to fix it. I support them in their efforts. If we pass the bill the way it is, and it still has a lot of problems, then there are things we will have to come back and fix. But if we don't take care of McCain-Feingold here, we will not be able to come back and debate it for another few Congresses, years from now.

No matter what we do in McCain-Feingold, we need to make sure the Buckley case is overturned so we can fix the many parts of the system that are simply broken. We need to pass the amendment that will be offered this afternoon. It is the first step in being able to even talk about reform.

I remind my colleagues of an important point. Let's do our duty and send the amendment on to the States. It takes two-thirds of the States to ratify an amendment to the Constitution. Let's at least give them a chance to decide. Give Senator HOLLINGS what he needs; that is, a two-thirds vote out of this body.

The American people believe we are taking advantage of a broken and corrupt system to keep ourselves in power. In my personal opinion, the ''millionaire'' amendment that passed last week was just that; it was more legislation to take care of us. In my opinion, the ''millionaire'' amendment was a guise to help incumbents.

For example, under the amendment that passed last week, if I decide to run for reelection in 2004, say I start to campaign with $3 million in the bank, money donated by ordinary people. As I indicated, since we don't go out and raise money at $20 a whack anymore, we have to raise hundreds and thousands of dollars, and with soft money it is tens of thousands of dollars. Say I have hard money in the bank amounting to $3 million and soft money is no longer allowed. That would be a miracle, but say that is the case. Under the amendment that passed, some poor guy or woman who runs against me—I don't mean ''poor'' in the sense of not having anything—say they mortgage their home, and take a loan out someplace, and spend their own money. I would be able to increase my fundraising limits because they mortgaged their home. This is what the millionaire amendment does. It has nothing to do with millionaires. It has everything to do with protecting us. It is an incumbent advantage measure in this underlying bill. I believe that was not the right way to go.

I hope the efforts of my friend from South Carolina bear fruit. I believe what he is doing is the right thing to do. In the court's 5–4 decision in Buckley v. Valeo; five justices voted for, four against it. We have to pass a law, as we do many times, to correct what five members of the Supreme Court have done. They are the Supreme Court, and they, in effect, invite us to change what we don't like about what they have done. I accept that invitation.

I invite my colleagues to change the Constitution and overturn Buckley v. Valeo, so we can do what this country needs us to do. So that we can look at what happens with the campaign finance system and be able to fix a little bit here, fix a little bit there, and not have to go through this unwieldy procedure of debating whether it is constitutional, unconstitutional, a first amendment problem, or not a first amendment problem.

I think we should do something to restore the confidence of the people, to let them become more involved in the process. I think passing this amendment is a step in the right direction.

I have spoken for 25 minutes, I say to my friend from South Carolina, extolling the virtues of this constitutional amendment. I have not only extolled the virtues of the constitutional amendment but I have extolled your virtues.

Mr. HOLLINGS. You have gone too far now.

I thank the distinguished Senator, but the Senator from Nevada has gone a little far. I want him to be believed about this constitutional amendment.

Mr. REID. I hope I am believed about this. The Senator is doing the right thing. We have a constitutional crisis in this country created by Buckley v. Valeo, and we should change it. We should not have to go through this process we have been working through all last week and this week: Is this constitutional? Is that provision constitutional? Are we violating the first amendment?

I think this constitutional amendment should get a two-thirds vote. If people don't like McCain-Feingold, they still should vote yes. If they like it, they still should vote yes. I am a proud sponsor of the Senator's amendment. I can't express publicly enough how much I admire and appreciate the work of the Senator on this issue.

The PRESIDING OFFICER. The Senator from South Carolina.

Mr. HOLLINGS. Mr. President, I thank my distinguished colleague from Nevada. He is more than gracious to me personally. It is reciprocated because there is no one I admire more in the Senate. I have watched him over the years. He is so conscientious. And what is wrong this minute: We really are not conscientious about our duties and responsibilities in the Senate.

I will mention the no-no word, ''corruption,'' and I do so very sincerely because the system has become corrupted.

Now the distinguished Presiding Officer never had a part in this, but I can say the rest of the Members have, except the newcomers. That is the best way to put it.

Welcome to the $7 million club. That is the average cost of the last campaign in order to become a Senator. Unless you have $7 million by the time of the next election, you are not going to be able to keep the job. Therein is the corruption. Our effort, our determination, our endeavor, is to keep the job rather than doing the job. That is why we don't have anybody here but us chickens. This Chamber is intentionally empty. Why? Because we are all out trying to get that $7 million in order to continue to serve. Mr. President, that's nearly $1.2 million a year, each year, for 6 years. That's more than $3,000 every day including Sundays and Christmas Day. I am a little behind this morning because I have not collected $3,000. In fact, I am behind this past week because I didn't get my $22,000. And others believe they are behind. So the whole system now of considering the people's problems and their business is corrupted.

I was here back in 1966 and early on in the war in Vietnam. It amused me the other day when they said we finally had some debate going on in the Senate.

The reason we have a debate is because this is the first subject we know

anything about. All the rest of it is canned speeches that the staff gives you, and you come out and you talk about Kosovo, you talk about the defense budget, or you talk about the environment, and you read scientific statements and everything—but we know about money. Oh boy, do we know.

It is 2 o'clock.

PROPOSING AN AMENDMENT TO THE CONSTITUTION OF THE UNITED STATES

The PRESIDING OFFICER. Under the previous order, the hour of 2 p.m. having arrived, the Committee on the Judiciary is discharged from further consideration of S.J. Res. 4, which the clerk will report.

The senior assistant bill clerk read as follows:

A joint resolution (S.J. Res. 4) proposing an amendment to the Constitution of the United States relating to contributions and expenditures intended to affect elections.

The PRESIDING OFFICER. Under the previous order, there will now be 4 hours of debate equally divided between the Senator from South Carolina, Mr. HOLLINGS, and the Senator from Utah, Mr. HATCH.

The Senator from South Carolina is recognized.

Mr. HOLLINGS. Mr. President, I ask unanimous consent S.J. Res. 4 be printed in the RECORD at this particular point.

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

S.J. RES 4

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled (two-thirds of each House concurring therein), That the following article is proposed as an amendment to the Constitution of the United States, to be valid only if ratified by the legislatures of three-fourths of the several States within 7 years after the date of final passage of this joint resolution:

''ARTICLE—

''SECTION 1. Congress shall have power to set reasonable limits on the amount of contributions that may be accepted by, and the amount of expenditures that may be made by, in support of, or in opposition to, a candidate for nomination for election to, or for election to, Federal office.

''SECTION 2. A State shall have power to set reasonable limits on the amount of contributions that may be accepted by, and the amount of expenditures that may be made by, in support of, or in opposition to, a candidate for nomination for election to, or for election to, State or local office.

''SECTION 3. Congress shall have power to implement and enforce this article by appropriate legislation.''.

Mr. HOLLINGS. Mr. President, as I was saying, we know about money. In fact, I had the small business appropriations subcommittee and I do not know 100 better small businessmen than the 100 Senators. You have to collect millions just in $1,000 increments. You wouldn't incorporate at $1,000-a-share of stock—you wouldn't get anywhere. You would have to work much longer than this, of course. But we do it.

Back in 1966, Senator Mansfield said we would start voting at 9 o'clock on Monday morning. I will never forget it. Then votes would ensue, and debates would ensue, and we would work until generally around 6 o'clock on Friday. It was a full workweek.

I see my colleague from Kentucky is back down on the floor I want to talk about corruption because that is the sensitivity he has, that there is nothing corrupted—ha-ha.

Monday is gone. And Fridays are gone. And Tuesday mornings are gone. And Wednesday evenings you have a window, and Thursday evening you have a window, and Wednesday at lunch you have a window, and Thursday at lunch you have a window—all for at least 20 to 25 percent of your time to collect money. Lunches, meetings with different groups downtown—I am part of it. I know. I struggle. I am from a Republican State, so I had to travel all around raising money during my last campaign. I am confident that people are ready and willing to vote for me. I have talked to them. But the contributions, incidentally, are listed in the newspaper and some people don't want to see their contributions appear, because when they go to the club on Saturday night, someone asks them, ''Why did you give to that Democrat?''

I mean, heavens above.

So I travel the country, up to Minnesota, everywhere and anywhere I can, to collect money. That takes my time on weekends, weekdays, any nights that I can. So I am part of the corruption I am trying to cure.

Mind you me, they do not have any idea of stopping this corruption. They thoroughly enjoy it because they know the one way to really play the campaign finance game for keeps and not for play, not for fun, is to pass a constitutional amendment.

The constitutional amendment which was just printed in the RECORD does not endorse, it does not support, it does not oppose any bill or any initiative. It merely gives authority to the U.S. Congress to limit or regulate expenditures and contributions in Federal elections. And the state and municipal officials, as well as the state governors, have asked for a similar provision. So we have that provision in there for State elections as well.

We all know, out in the hinterland, beyond the beltway, what a corruptive influence this has been. It takes all the time in the world to collect that $3,000 a day, every day, including Saturday and Sunday. We have gotten to the point that we have to collect more than a church on Sunday. It is a pitiful situation. But they know this is unconstitutional. It is unconstitutional, McCain-Feingold.

It might be appropriate at this point to say the unanimous consent agreement was supposedly at the termination or the disposition of McCain-Feingold, because I did not want to interfere with the initiative of the Senator from Arizona and the Senator from Wisconsin in McCain-Feingold. I voted for it, I guess, about five times. I will vote for it again because it may be constitutional—you can't tell with this Supreme Court. They found that the States always regulate their own elections, except when it came to Florida and the Presidency. And the very crowd in the minority, always talking about the States having control, became the majority and took over the election. Given this reversal of opinion, you never can tell if the Court would change their opinion about Buckley v. Valeo. I will vote for the severability also.

I hope part of it is sustained by the Court. But we know good and well that they enjoy the wonderful charade and farce that has been going on in the Senate last week and this week, and particularly in the media. They don't have any idea of exposing this. If you can find in a newspaper that a constitutional amendment is to come up on Monday and be debated all day Monday, I will give the good government award to that particular newspaper. It is not even printed, they couldn't care less, because they know this thing should continue on, up, up, and away, millions upon millions, in order to hold a job, get elected.

So, as to its unconstitutionality, let me refer, first, to my friend, the Senator from Kentucky. I do not like to mention him when he is not present on the floor, but I will again, when he comes to the floor. S.J. Res. 166, in 1987, by Senator MCCONNELL of Kentucky, of a constitutional amendment. He says:

The Congress may enact laws regulating the amounts of expenditures a candidate may make from personal funds or the personal funds of the candidate's immediate family, or may incur with personal loans, and Congress may enact laws regulating the amounts of independent expenditures by any person other than by a political committee of a political party, which can be made to expressly advocate the election or defeat of a clearly identified candidate for Federal office.

The Senator from Kentucky and I appeared, and we testified before the Subcommittee on the Constitution of the Judiciary Committee in the Senate back at that time. And I quote Senator MCCONNELL:

I would not have any problem with amending the Constitution with regard to the millionaire's problem.

(Mr. AKAKA assumed the chair.)

The reason I emphasize that is because every time I have mentioned this since that time, I had Senator MCCONNELL worried about buying the office. But he found out that is the best and easiest way for that crowd to do it. He has sort of left me. He pontificates about the idea and how it is just horrible having a constitutional amendment to amend freedom of speech.

Let me see exactly what he said at the particular time just by way of emphasis. He said on June 19, 1987, at page