

airplane seat. That, of course, is not the case at all. What is between California and New York is a wonderful part of America and a part of America that we should care a great deal about, a part of America that is suffering a great deal at this point with the out-migration of people. You see it in red on this map.

As we proceed, there will likely be things that are very partisan here on the floor of the Senate, and perhaps properly should be because the political parties come to this debate on a range of issues believing in different things—not different goals, but dramatically different ways to achieve the same goal, in many cases. But my hope is that even as we have those debates which can and perhaps will be partisan debates from time to time, there will be some issues on which Republicans and Democrats can say: Sign us up together. This is not about getting credit. It's not about forcing the other side to lose or demanding that we win. It is about doing together that which needs to be done for the preservation of this country, for the preserving of values in this country, and for the nourishing of hope for certain people in this country who have lost hope, especially those living in the heartland and living in circumstances where their neighbors have left, their community is shrinking, family farmers are leaving.

We can do better than that. My hope is that we will find a bipartisan way in this Congress to decide this, too, is an urgent priority for our country and pass legislation of the type Senator HAGEL and I will reintroduce once again, called the New Homestead Economic Opportunity Act.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. CORNYN). Without objection, it is so ordered.

EXTENSION OF MORNING BUSINESS

Mr. STEVENS. Mr. President, I ask unanimous consent that the time for morning business be extended by 10 minutes and that I be permitted to speak.

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

IN HONOR OF CAPTAIN JIM BINKLEY

Mr. STEVENS. Mr. President, I come with a sad heart today because on January 3, the City of Fairbanks, where I started my life in Alaska, and the State of Alaska lost a great citizen with the passing of Captain Jim Binkley at the age of 82.

Jim was born in our State in Wrangell, on May 16, 1920. His parents were gold rush pioneers, and his father was a riverboat pilot on the Stikine River in southeast Alaska.

In World War II, he was a veteran who served on riverboats in Alaska and after the war he attended the University of Alaska in Fairbanks. In 1950, Jim and his wife Mary bought their first boat, the Godspeed, and began what would become Alaska Riverways, Incorporated. They ran a historic riverboat for tourists who came to Alaska.

Jim and Mary built and rebuilt many of their company's sternwheelers in the backyard of their family's home which was on Noyes Slough, which is a river that runs through Fairbanks, AK. It was a great experience to go with him on that boat. I have taken many people on Captain Jim's boat.

Alaska Riverways is Fairbanks' number one tourist attraction. Each summer, Alaska Riverways' three sternwheelers, the Discovery (I), the Discovery (II), and the Discovery (III), ferry thousands of tourists down the Chena and Tanana Rivers, following trails to the gold rush people and really letting people see what rural Alaska is like.

Along with being a successful riverboat captain, Jim served in the Alaska State House of Representatives for two terms from 1961 to 1964. In addition to that service in the Alaska legislature, Captain Jim served on numerous community boards and organizations. He received many statewide awards, including being named "Alaskan of Year" and the business leader of the year.

Jim was a proud father of three sons and daughter Marilee. I know all three sons: Johnne, Jim Jr., and Skip. They are all riverboat captains and they have continued the great tradition of their father, as have several of his grandchildren.

Captain Jim was clearly a leader in the development of Alaska tourism and of our State in general. His vision and hard work forever changed Alaska's visitor industry, and for that we are very grateful.

I am pleased to say I have asked that a flag be flown over the Capitol today so we may send it to his family, along with a copy of this statement.

(At the request of Mr. STEVENS, the following statement was ordered to be printed in the RECORD.)

• Ms. MURKOWSKI. Mr. President, I rise today to speak and honor a great Alaskan, and long time family friend, Jim Binkley of Fairbanks.

Jim, one of the State's great riverboat captains, died last Friday after a long and painful illness. I join all Alaskans in expressing my deepest condolences to his family and all of his friends across the State.

Jim was born in Wrangell in southeast Alaska 82 years ago and was raised in California after his father's death. After high school, Jim moved back to Wrangell and worked as a river guide

with him uncle, learning his craft on riverboats and gaining his love of the water. After a few years he moved to Fairbanks to attend the University of Alaska.

It was there during the long Fairbanks summers that he learned the ways of interior rivers, working on steamboats, hauling supplies to Eskimo and native villages along the Yukon River. While his schooling at the University was interrupted by a tour of duty in the U.S. military during World War II, he returned to school in Fairbanks after the war. There he met his future wife of 55 years, Mary Hall, and they were married in June 1947.

In 1950, Jim and Mary were asked to run riverboat cruises in Fairbanks by Alaska tourism pioneer Chuck West. Using the Episcopal Church vessel, "Godspeed" they began offering tours of the Chena and Tanana Rivers. As their business expanded, they needed a bigger boat. So in 1955, Jim and Mary, along with their original partner Bill English, built the first Riverboat Discovery in their backyard on the Noyes Slough in Fairbanks.

Over his 45 years in the riverboat business, Jim built two more boats, helping to launch the modern era of tourism in Alaska's interior. But he launched much more for Alaska.

He helped create Alaskaland, Fairbanks' historic major municipal park. He was a founder of the Alaska Visitors Association and the Fairbanks Convention and Visitors Bureau. And he showed his commitment to public service by serving two terms in the Alaska House of Representative in Juneau from 1961 through 1964.

He was also a pioneer in improving communications in Alaska, serving on the boards of Alascom, Pacific Corp. and later Pacific Telecom, helping switch telecommunications in Alaska from an era of Government-controlled long-distance phone service to the modern era of satellite communication that included the arrival of live television to all parts of the State.

He received numerous awards, including being named the Alaskan of the Year and the Business Leader of the Year.

While I have lived in Anchorage for the past 25 years, I can never forget sitting in my parents' backyard along the Chena River in Fairbanks. You could almost tell time by when Captain Binkley would pilot the Discovery past our house, always waving his warm welcome as we tooted a fog horn in reply as the sternwheeler rounded the small bends heading for the junction with the Tanana.

Alaska has lost a great pioneer and an even greater leader. I want to express my deepest condolences to his wife, Mary, to his son Johnne, himself a former leading member of the Alaska Legislature, to his sons Jim, Jr. and Skip and to all his grandchildren. All of Alaska mourns his passing.●

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

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

US AIRWAYS

Mr. SANTORUM. Mr. President, I rise today to talk about an issue that is of acute importance to my State, the State of Pennsylvania, and, I argue, to the traveling public throughout the east coast, in particular. That is the situation of US Airways and the problem that US Airways is encountering in reorganizing the company and trying to get the government loan provided here by legislation enacted after September 11. The Air Transportation Stabilization Board has set forth criteria that US Airways must meet in order to secure that loan and continue to operate. They are under a relatively tight timeframe and have to go to court next Thursday, I believe, to get the reorganization plan approved.

There are several issues out there, but the most important and major issue is the issue of the pension plan that US Airways has and the expense associated with that, and in particular, the pilots' plan. US Airways has been working now for a better part of a year to work with the union and within its management to find cost savings, money dictated by the Air Transportation Stabilization Board, and they have done an excellent job. I will say that the US Airways unions have done an outstanding job in working with management to try to get the company to be an efficient and lower cost airline to survive in these very difficult times in the airline industry.

One of the most important aspects of the reorganization, as I mentioned before, was the rather significant pension liability and, in particular, because of the higher salaries of pilots, the pilot pension program. US Airways has been negotiating with the pilots now for quite some time, and within the last month or so came up with an agreement to restructure the plan—in fact, to terminate the plan and then restart the plan—with a different benefit structure and having the cost of those benefits amortized over a 30-year period.

They went to the Pension Benefit Guaranty Corporation, the government agency that oversees the pension plans and guarantees those plans, and asked for an approval to terminate and restart the plan with a 30-year amortization. The Pension Benefit Guaranty Corporation informed the company and union they believed they had no legal authority. Any time you get two lawyers in a room you have five opinions; but in this case, some lawyers on both sides suggested there was, and some suggesting there was not, legal authority to terminate and restart.

I will say, for the purpose of the taxpayers, had the Pension Benefit Guaranty Corporation decided to accept the US Airways pilots' union plan, there would have been no liability to the PBGC, and no cost associated with it. The airline would have terminated the plan but maintained all the liability and simply amortized that cost over a 30-year period. The Pension Benefit Guaranty Corporation proposed in the alternative that they terminate the plan; PBGC take over the responsibility for that plan; and US Airways move forward without a pilot pension plan.

Such a plan, which I think you could make the argument, would be to the financial benefit of US Airways and the management because they would be released of this rather significant, roughly \$3 billion, obligation of paying pilot pensions. But, US Airways management, working together with their unions in a great spirit of cooperation, did not want to have their pilot pensions reduced in the area of 75 percent. That would be the result of a takeover by the PBGC. So they have pled with the PBGC to approve their plan which would result in, again, a drastic reduction in the benefits of the pilots, but not as draconian as the PBGC change.

Having said all that, they have been back and forth and back and forth and we are now at a point where there does not seem to be any hope for an agreement. We have been working together, myself and Senator SPECTER from Pennsylvania. I ask unanimous consent that the distinguished Senator from North Carolina, Senator DOLE, be added as a cosponsor to S. 119—the bill I will call up in a minute.

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

Mr. SANTORUM. We have been working together, the Senators from North Carolina, Florida, New York, Pennsylvania, Massachusetts, and Virginia—Senator WARNER is a sponsor of this resolution—to see what we can do to be helpful in this process. The problem is, candidly, that this plan has to be filed by next Thursday, a week from today. So the PBGC says they do not have the legal authority to approve the US Airways plan.

So the only way to get around that problem is for Congress to act to amend the law, pension law, and allow for this agreement that US Airways and the pilots union have agreed to, to be a valid change in plan under the pension laws of this country.

So, I, in just a few minutes, am going to ask unanimous consent that we bring up this legislation and that we debate it on the floor of the Senate and pass this legislation today. I understand this is an extraordinary thing to ask. I know the Chairman of the Finance Committee is here, as well as the former Chairman of the Finance Committee and now ranking member. They have been working diligently trying to deal with this very complex issue. I understand there are a lot of companies

who are in similar circumstances as US Airways. But this is a dire situation.

This is the largest carrier on the east coast. This is probably the airline, I would argue, most affected by September 11. It was not one of the airlines targeted by the terrorists on September 11 but, as everybody knows, it is the dominant carrier in the cities that were affected by the terrorist incidents. So, in particular, Reagan National Airport, which was closed for a long period of time, is the most profitable hub of US Airways. So it was dramatically impacted by Government action of shutting down airports, not just by the reduction in the air trafficking that was going on in the country, and the traveling, but by Government action actually shutting down the facility.

So I think we have a special obligation as a result of that to help this particular airline because it was, again, arguably, most affected by what happened.

I understand that this is, as we term it here in the Senate, a rifleshot. And rifleshots are not looked upon kindly by the Finance Committee and by this institution. But I would certainly make the argument that, if a rifleshot were ever warranted, this is a rifleshot that certainly deserves to hit the target.

So, Mr. President, I ask unanimous consent that the Finance Committee be discharged from further consideration of S. 119; that the Senate then proceed to its immediate consideration; that the bill be read three times, passed, and the motion to reconsider be laid upon the table, with no intervening action or debate.

Several Senators addressed the Chair.

Mr. SPECTER. Mr. President, I ask my colleague to withhold the request until I have had a chance to make a brief statement.

Mr. SANTORUM. I withhold my request until the Senator from Pennsylvania speaks.

The PRESIDING OFFICER. The request is withheld.

Mr. SPECTER. Mr. President, I sought recognition to join my distinguished colleague, Senator SANTORUM, in the presentation of this matter which is of great importance, not only to Pennsylvania, but great importance to the country.

The US Airways system is the sixth-largest carrier in the United States. It provides service on a national and international basis. As a result of the problems of September 11, US Airways has had considerable financial problems and has moved forward to get a loan guarantee from the Federal Government, \$1 billion, and to accomplish that there have been major concessions made by labor and major concessions made by suppliers to enable the airline to chart a course for the future on which they can succeed.

The Pension Benefit Guaranty Corporation has interpreted the law to say