

action. No single moment crystallizes the urgency of action and the imperative of success. Today, we are still in August 1957—still complacent, still sure of our superiority.

What will be our “Sputnik moment?”

Will our Sputnik moment come when our trade deficits break unimaginable records, and our foreign debt exceeds that of any modern industrial economy?

No, that moment has already passed.

Will our Sputnik moment come after we neglect our basic research programs for three decades, while our competitors pour funds into research and development and lure our labs to their shores?

No, that moment has already passed.

Will our Sputnik moment come when 45 million Americans have no health insurance, while those who are so lucky must pay more to receive less?

No, that moment too has come to pass.

Perhaps our Sputnik moment will come when China becomes the world's largest economy. That may be just 10 or 20 years away.

Perhaps our Sputnik moment will come when our foreign debt reaches such levels that each year, 2 percent of our Nation's income will go to paying interest on these loans. That may be fewer than 5 years away.

Let us not wait for our generation's Sputnik. Let us awaken from our complacency before we are shaken from it.

We must not act out of fear. But we must not fear to act.

Most of all, we must act as a nation for the good of the entire Nation. As President Kennedy said of his vision 40 years ago: “In a very real sense, it will not be one man going to the moon . . . it will be an entire nation. For all of us must work to put him there . . .”

We must all work to improve our Nation's competitiveness, and I am working to do my part at every opportunity.

This week, I will introduce a number of amendments to the budget resolution that strengthen our economy at its very foundation and steel its every pillar.

These amendments will strengthen our ability to educate our children, so that they may enter the workforce filled with confidence and innovative ideas.

These amendments will foster innovative energy research that will make our children's world cleaner, safer, and more secure.

These amendments will restore our commitment to basic research and development, a commitment that has served us well in the past and will serve us well in the future.

These amendments will embrace technology to expand our access to quality healthcare, while making it more affordable, efficient, and accurate.

These amendments will help grow our nation's pool of savings, which can foster investment. Investment that makes our economy more productive and innovative.

Taken together, I hope that these amendments will create an economy that moves our Nation forward, and makes sure that no one is left behind.

I hope my colleagues will join me in supporting them. I think they are very important. I think they are critical and, frankly, I think if we don't pass these and similar amendments, we are passing on to our children and grandchildren an immense disservice.

I thank the Chair for listening.

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. COBURN. Mr. President, I cannot help but make a few comments on the speech we just heard, noting the fact that over \$500 billion in new spending was offered, of which over half was voted for by the ranking member on the Committee on Finance last year—new spending unpaid for—and has the audacity to talk about the President getting us into this fix.

I mentioned earlier, this Senate and the House, the Congress, got us into this fix. The bills start in the House, they come to the Senate, and the irresponsible spending that has gone on has been a compilation of many factors. But most of it rests upon the Members of the Senate who refuse to make the hard choices in terms of spending.

I also note during last year's appropriations cycle, I offered amendments that were called sunshine amendments to make sure we knew what was in the bills we were voting on. I also note that the ranking member voted against those both times they were offered.

It is disingenuous to claim lack of responsibility. It is all of our responsibility. The Nation does not want to hear Congress pointing fingers. They want a solution to the problem. That solution comes through by restraining the discretionary accounts, rather than offering another \$200 billion or \$300 billion this year of new spending that is unpaid for. It also comes through working the hard issues of changing the entitlement programs of Medicare, Medicaid, and reforming Social Security, like the President of this body has led on in the past.

The record should be clear that actions speak much louder than words. The actions of the ranking member of the Committee on Finance do not match up to the words that were just spoken. The responsibility lies on all. All are guilty of not doing what is in the best long-term interests of this country. That is what has to change.

We can play the political games. We can point fingers. But the fact is, I take responsibility for that, and every other Member of that Senate who has been here since 2001 should, September 11, 2001, when the economy failed, went through the tank. Since then we have been trying to build back this economy.

Quite frankly, the economy is in the greatest shape it has ever been in, in

terms of growth, productivity, jobs. What we do need to address and will address in the future is changing health care overall so people can have access to affordable health care.

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

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

MORNING BUSINESS

Mr. COBURN. Mr. President, I ask unanimous consent there now be a period of morning business with Senators permitted to speak for up to 10 minutes each.

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

GUS R. DOUGLASS INSTITUTE

Mr. BYRD. Mr. President, on March 15, West Virginia State University will dedicate its new research institute in honor of the commissioner of the West Virginia Department of Agriculture, the legendary Mr. Gus R. Douglass. This is a wonderful and fitting tribute to a great West Virginian and outstanding public servant.

Commissioner Douglass has served now 10 terms in his position, the longest reigning agriculture commissioner in the history of West Virginia, and, indeed, in the entire Nation. During his tenure, he has always demonstrated a sincere commitment to the farmers and to the people of West Virginia. His long and admirable record includes his support of programs designed to maintain family farms and new farming technologies and efforts to preserve a way of life that has become all too uncommon in our country. His work on behalf of our State's farmers has helped to improve the lives of all West Virginians.

In his remarkable career, Commissioner Douglas has brought national recognition to West Virginia. He has served as the national president of Future Farmers of America, the first president of the national FFA Alumni Association, the president of the National Association of State Departments of Agriculture, and chairman of the Southern Regional Committee for Food and Agriculture, as well as numerous other positions.

Meanwhile, Gus and his lovely wife, Anna Lee, have maintained their own family farm at Grimm's Landing in Mason County, WV. Along with their four children, and their families, they have done their part to continue the tradition upon which this great Nation was founded.

The Gus R. Douglass Institute at West Virginia State University will be a lasting legacy to the outstanding and unwavering commitment of Commissioner Douglass to public service. I thank West Virginia State University for bestowing this honor upon him.

Mr. President, I ask unanimous consent that a letter which I wrote to

Commissioner Douglass congratulating him on this well deserved recognition be printed in the CONGRESSIONAL RECORD.

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

UNITED STATES SENATE,
COMMITTEE ON APPROPRIATIONS,
Washington, DC, March 15, 2006.

Hon. GUS R. DOUGLASS.
Commissioner of Agriculture, State of West Virginia, Charleston, WV.

DEAR GUS: I am so pleased that West Virginia State University is dedicating a research institute in your honor. This is a wonderful tribute to a good friend, a great West Virginian, and an outstanding public servant. Congratulations!

In your ten terms as Commissioner of the West Virginia Department of Agriculture, you have faithfully demonstrated that you are a true servant of the people, and have taken seriously your sincere commitment to the farmers of West Virginia. Your long and admirable record includes unwavering support for family farms, new farming technologies, and a way of life that has become all too uncommon in our country. These and your many other efforts have helped to improve the lives of all West Virginians.

In naming this new research facility the "Gus R. Douglass Institute," West Virginia State University has not only bestowed upon it respect and prestige, but also has ensured that your commitment to service will reap benefits for generations to come. This lasting legacy to your remarkable career is well deserved and well earned, and I join all those who have gathered today in extending my heartiest congratulations.

May the work and the research conducted in this facility be as outstanding and productive as you have been, Gus. If it is, it cannot be anything but an enormous success!

With every good wish, I am

Sincerely yours,

ROBERT C. BYRD.

WOMEN'S HISTORY MONTH

Mr. REID. Mr. President, today the first female chief executive from Africa addressed a joint session of Congress. In order to commemorate this historic event, I rise to recognize Women's History Month. March is a time to celebrate the women who have played a pivotal role in America's history. Women have always played a crucial role in building the great history of this country, and the women of my home State, Nevada, are no different.

One who comes to mind is Sarah Winnemucca, an influential native woman whom we honored last year by making her the second of Nevada's statues in Congress. Born to a Paiute chief's family around 1844, Sarah was unusually driven to bridge the gulf between Native Americans and Caucasian settlers. Dedicated to helping her people, Sarah used her talents as an English translator, public speaker, negotiator, and educator.

Women's History Month is a wonderful opportunity to reflect on the accomplishments and contributions of famous women like Sarah, but there are many untold stories of women just like her whose names we don't know and whose lives have made America a place

of strength, freedom, and hope. Their stories are echoed in the contributions that women across the country make every day, whether at home, in the community, in the workplace, or on the battlefield. More than just to paying them tribute, I am committed to honoring them by fighting for a more just, prosperous, and worthy nation.

For the women colleagues, business leaders, and entrepreneurs who make our economy run, America can do better to ensure fair pay and expand economic opportunity. They give their best, but even in 2006, women who work full time year round still earn only 76 cents for every \$1 their male counterparts earn. I pledge that we will continue fighting to end this unfair pay gap, to increase the minimum wage, and to create more opportunities for all our families.

Finally, I salute the more than 200,000 women who are serving in active duty in the military, helping to defend and protect our Nation. I pledge to them that Democrats will continue fighting to provide our troops and their families, Active Duty and Reserve, with all the resources they need to protect our freedom. And when they return home, we will ensure that all veterans have access to the health care they need and never have to choose between retirement and a disability check.

At the end of the day, these brave women are protecting America, including community, integrity, freedom, and justice, for everyone. These principles represent not just the foundation of our great Nation but also the same values that bind us as Americans. This month, let us recognize the women all across this country—the mothers, the daughters, the coworkers, and the soldiers—who make these cherished ideals an intrinsic and enduring part of the American dream.

SIMPLIFICATION THROUGH ADDITIONAL REPORTING TAX ACT

Mr. BAYH. Mr. President, yesterday I introduced legislation, entitled the Simplification Through Additional Reporting Tax, START, Act of 2006, that will require brokerage houses and mutual fund companies to track and report cost basis information to their customers and the IRS. The legislation is cosponsored by Senators OBAMA, CARPER, KERRY, and LEVIN and is based upon a recommendation made by the National Taxpayer Advocate, the organization created as part of the 1998 IRS Restructuring and Reform Act whose explicit purpose is to make recommendations to Congress to simplify the tax code.

Over 130 million Americans are now struggling with the difficult job of filling out their taxes and 32 million taxpayers will likely have to report a capital gain or loss. For taxpayers all across the country that are angry and frustrated with the tax code, the START Act will hopefully provide

some measure of relief and, at the same time, help close what is called the "Tax Gap."

The Federal Government now fails to collect close to \$350 billion in taxes that are legally owed. This is called the tax gap, an amount that exceeds last year's \$318 billion deficit, or this year's projected deficit of \$336 billion. The National Taxpayer Advocate has observed that if we eliminated the tax gap, we could cut taxes for every American by \$2,000. This would only be true, of course, if we ran a surplus. Because we are running a deficit, and will likely be doing so for the foreseeable future, the tax gap is really a \$2,000 tax increase on our children and grandchildren, with interest building every year. This is a moral failure that needs to be addressed.

Unfortunately, while there has been a lot of discussion about this issue in the halls of Congress and within the administration, there has been little action. In the last two years, there have been six congressional hearings on this issue. The Internal Revenue Service Commissioner Mark Everson has said that this issue is a top priority and that over a period of time the government could collect between \$50 and \$100 billion of the tax gap "without changing the dynamic between the IRS and the [American] people." However, in their latest budget, the Bush Administration has introduced proposals that only attempt to close \$259 million of the tax gap in fiscal year 2007, or approximately one-tenth of 1 percent of the tax gap as measured in 2001. This is a failure of leadership. More can be done.

The legislation that I am introducing today does not eliminate the tax gap, but it does address a significant part of the problem. Specifically, the START Act of 2006 addresses the portion of the tax gap related to capital gains. This part of the tax gap results from the underreporting of capital income, and can include income related to the sale of stocks, bonds, real estate, and a myriad of other investments. According to the IRS, the revenue loss from the underreporting of capital income is \$11 billion annually. It is important to understand that this figure is based on 2001 data. Since 2001, the amount of revenue collected through capital gains taxes has increased by \$190 billion, from \$349 billion in 2001 to \$539 billion in 2005. If one makes the reasonable assumption that the misreporting percentage has stayed stable during this period, the \$11 billion problem in 2001 is now a whopping \$17 billion problem in 2005. Over 10 years, assuming no growth in capital gains realizations, this potentially represents \$170 billion in revenue that the Federal Government is failing to collect.

The START Act is intended to accomplish three goals: first, reduce the deficit by closing a portion of the tax gap; second, simplify the tax-filing process for the millions of Americans who pay capital gains taxes; and, third, make the tax code fairer.