

After these terrible attacks, and significant pressure from the international community, the Libyan Government finally agreed to pay \$10 million to the families of those who were murdered.

The Libyan Government still owes \$2 million to these families, which it promised to pay as soon as it was removed from the state sponsor of terror list, an action the State Department announced on May 15. The 45-day waiting period ended today, and the Libyans will be off the list. But we cannot allow them to be off the hook.

Libya, according to a Washington Post article, declared yesterday that it no longer has a legal obligation to make the final payment of \$2 million to the families of those killed. Libya is trying to argue that it doesn't have to pay this money because they were "supposed" to be taken off the terror list earlier. But what Libya forgets is that it had to earn the right to get off the terror list and that Libya's own actions are what delayed the process. In fact, the reason the process was delayed is because we discovered that the Libyans had been plotting to kill a member of the Saudi royal family, among other incidents.

Why should American families be deprived of their payment because of Libya's mistakes? Libya's argument is not only factually incorrect, it is immoral. At a time when we are fighting terrorism around the world, at a time when our men and women in uniform are putting their lives on the line to protect us from terrorists, at a time when we should send a message to the world that terrorism and the murder of U.S. citizens cannot be tolerated, we cannot allow the Libyans to get away with at least paying these grieving families that which they are owed. This money is not going to bring back their loved ones. It is not going to heal the pain. But it is an obligation that should be met.

Let me be clear: This money in no way absolves Libya of its actions in this incident. This money in no way will replace those who were murdered. This money in no way makes up for the loss, pain, and suffering of the families. But a promise made should be a promise kept, and Libya must keep its promise, period.

I hope the Libyans hear this message loudly and clearly. I also hope the administration hears the message loudly and clearly. Our State Department should be advocating for American families, not for facilitating the Libyans in breaking their commitment. We should not allow any implementation of diplomatic engagement until the Libyans honor their commitment.

I promise that, along with a number of other Members of Congress who represent families from different parts of the Nation who lost a loved one on Pan Am Flight 103, we will not rest until this payment is made, until the Libyans fulfill their promise. A promise made must be a promise kept. It is out-

rageous for the Libyans to act any other way. It would be equally as outrageous for our Government to act in any other way other than to make sure that we help these families in having this commitment honored.

I thank the senior Senator from New Jersey, Mr. LAUTENBERG, who has been a leader on the Pan Am Flight 103 attacks from the beginning, continuing to fight for the citizens of New Jersey and all of the other families who suffered in these terrible attacks. I am proud to join him, now that I am in the Senate, in this effort. I am committed to making sure that these families ultimately receive the commitment and the fulfillment of that commitment that the Libyan Government made. Our Government should ensure that we do no less.

I suggest the absence of a quorum. The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

#### UNANIMOUS-CONSENT AGREEMENT—EXECUTIVE CALENDAR

Mr. DEMINT. Mr. President, I ask unanimous consent that at 2:20 p.m. today, the Senate proceed to executive session for the consideration of the nomination of Henry Paulson to be Secretary of the Treasury.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

#### HONORING THE 230TH "CAROLINA DAY"

Mr. DEMINT. Mr. President, June 28 is a great day in the history of my State of South Carolina and in the formation of our great Nation. You see, it is on this date that we celebrate Carolina Day.

Two hundred and thirty years ago today, a small but determined group of fewer than 1,200 South Carolina patriots held off a British force that was more than twice their size.

The battle—which took place on Sullivan's Island, just outside the entrance to Charleston Harbor—became the first major American victory of the Revolutionary War.

Colonel William Moultrie, who commanded the colonist troops, had few resources at his disposal. So, he built a fort out of palmetto logs—a plentiful local resource.

Facing such make-shift opposition, the British commanders thought they would easily sweep into Charleston.

But these amazing palmetto logs actually absorbed the impact of the British cannonballs. This strengthened the American defense and gave the brave colonists a critical advantage.

The British were soundly defeated in a long, nine-hour battle. More than 200

of the British were killed or wounded, compared to only 35 of Colonel Moultrie's command.

Many historians consider this battle to be one of the greatest defeats in the entire history of the British navy.

Many South Carolina heroes were made on that day.

One such, hero, Sergeant William Jasper, is recognized for saving the regiment's flag after it was shot down by British fire. Seeing that it had been hit, Jasper exclaimed, "Colonel, don't let us fight without our flag!"

Sergeant Jasper then jumped into the face of enemy fire, walked the entire length of the fort—in full view of the British and cut the flag from its broken pole. He then added a new staff and replanted the flag back on the fort wall. Turning to the enemy, he gave three cheers and returned to his gun.

That flag—a blue banner with a white crescent—represented the dream of real freedom to these patriots. And today, that historic banner still serves as a source of pride and inspiration, as part of South Carolina's official State seal.

The blue background and white crescent also serve as the basis of our beautiful State flag, which incorporates a tall, proud palmetto tree . . . in recognition of the heroes of Fort Moultrie.

The resounding American defense of the City of Charleston at Fort Moultrie gave our fledgling Nation hope in the possibility of ultimate victory. And less than one week later—on July 4, 1776—the Continental Congress forever changed the course of history, signing our Declaration of Independence.

This story has profound relevance to what we face today as we fight the global war on terror. I can imagine those great patriots felt the same kind of joy that is plainly visible in the eyes of Iraqi citizens . . . people who are only now beginning to share in the sweet taste of freedoms that we so often take for granted.

Mr. President, as we celebrate Independence Day with friends and family, may we always remember the price that was paid for our freedom.

And may we resolve that the sacrifice of our brave soldiers across the years—from Fort Moultrie, SC, to Kirkuk, Iraq—will never have been in vain.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

#### STEM CELL RESEARCH

Mr. HARKIN. Mr. President, here we sit in the Senate, quorum call after quorum call. Not much is happening. We just had our meeting of Democratic

leaders for lunch, and we are wondering what is going on here. Here we sit. Nothing is happening.

Over a year ago, the House of Representatives voted on and passed H.R. 810, the Stem Cell Research Act, and sent it over to the Senate. It is pending at the desk. That was over a year ago.

We have asked repeatedly—repeatedly—for the majority leader to bring up this bill so that we can debate it—I am sure under a time agreement—and pass it and send it to the President. The bill is supported by a majority of Senators on a bipartisan basis. It enjoys large majorities in every public opinion poll, which is hardly surprising because stem cell research holds tremendous promise for curing illnesses and saving lives.

One obstacle stands in the way of moving ahead aggressively in stem cell research. The Senate has squandered over a year waiting for the majority leader to make good on his pledge to bring H.R. 810 to the floor for a vote. So here we sit.

Why aren't we bringing up H.R. 810? Families with children with juvenile diabetes, families with members who are stricken by Alzheimer's, people with spinal cord injuries either from birth or from an accident or other illnesses, and people with other neurological disorders and diseases—these are the ones scientists tell us can be helped the most and the fastest through the application of stem cell therapy, which would be the result of stem cell research.

We just had a Health Week here, too. We had a Health Week about a month ago, and we didn't bring up H.R. 810 then. Everybody talked a lot about everything, but we didn't do anything.

The fact is, I said H.R. 810 has support on both sides. I just mention that Senators SPECTER, HATCH, and SMITH in particular have urged the majority leader to bring up the bill. As a matter of fact, last year, Senator FRIST himself gave a speech on the floor and endorsed H.R. 810. But again the majority leader has refused to bring it up for a vote.

We have written him letters. I have taken the floor numerous times, especially in lulls such as this when nothing is happening. It looks as if we will go all through today and tomorrow and, of course, then we won't be here on Friday. No wonder the American people have such a low opinion of this place. No wonder. They don't think we are doing anything, and they are right, we are not doing anything. Especially we are not attending to the urgent business of the American people.

People are suffering from incurable illnesses. People are hoping we will move ahead aggressively in embryonic stem cell research and in all areas of stem cell research, but we still sit here and dawdle, take our time, and don't do anything.

I don't mean to make it a partisan issue because it has never been a partisan issue. As I said, we have a num-

ber of Republicans supporting this bill in this body, and it was passed in the House with both Republican and Democratic support. I will say this: If the Democrats were in charge of this Senate, we would have had H.R. 810 up by now and would have passed it and would have sent it to the President.

Mr. LAUTENBERG. Mr. President, will the Senator from Iowa yield for a question?

Mr. HARKIN. Yes.

Mr. LAUTENBERG. Is the Senator from Iowa aware of the fact that we have come up with a terrific product, that science has discovered a vaccine which will prevent cervical cancer?

Mr. HARKIN. That is right.

Mr. LAUTENBERG. Mr. President, taking this vaccine can reduce cervical cancer deaths by 70 percent—70 percent. In America, we lose about 4,000 women a year to cervical cancer. Across the world, the numbers are over 230,000 annually. Is the Senator from Iowa aware that there are detractors? The Senator is certainly aware, as he discusses stem cell research and conditions that are so painful for families, such as juvenile diabetes and other autoimmune diseases, that not enough money is going into these programs. But in this case, the chance to stop cervical cancer from killing women has detractors out there who say: If we do that, we will encourage promiscuity. Did you ever hear anything so silly in your life? It is the same as saying: If you give seatbelts to people, they are going to drive more recklessly. It just doesn't make sense.

So if the Senator is aware of these things, they will, I am sure, add interest and fervor to his appeal to get on with finding out what is killing people.

Mr. HARKIN. Mr. President, I would respond by saying that if anybody knows about saving lives and providing good health to people in America, it is the Senator from New Jersey, Mr. LAUTENBERG.

I was privileged to be here when the Senator got his amendment through to ban smoking on airlines. I remember the day you got on an airplane and it was packed with smoke. Then they had a divider, and in one place you could smoke and in another place you couldn't, and still the air would be filled with smoke. It was the Senator from New Jersey—God bless him—who got that amendment through. I will never forget, right after that amendment passed, I used to fly back and forth to Iowa, and flight stewardess after flight stewardess would come back to me and say: Do you know Senator LAUTENBERG? And I would say: Sure, I do. And they would say: Well, please tell him thanks. We have been breathing that smoke for years, and now we don't have to. So I thank the Senator for the countless lives he has saved and the working conditions he has made better for all of the people, and all of the passengers who fly on airplanes have the Senator to thank for that.

So when the Senator from New Jersey talks about the vaccine for cervical cancer, he is right on the mark, and he keeps up his long tradition of his focus on health care for all Americans. It is a shame that we have a vaccine which could be given to women, young women—as you know, I think it is three shots, if I am not mistaken, and I think it is good for life.

Mr. LAUTENBERG. For a lifetime.

Mr. HARKIN. So you could take it as a young girl. And what are we doing right now? Nothing. We should be moving ahead aggressively in this country and in other countries where cervical cancer is a killer. As the Senator knows, it is a killer. Yet we are not doing anything. We sit here doing nothing. It is in that spirit which I thank the Senator for bringing that up. I yield to him.

Mr. LAUTENBERG. Mr. President, the Senator may be aware that I recently sent a letter to the Centers for Disease Control saying: "Get on with it. Get the vaccine out there. And don't let opponents stand in the way. You are responsible. The product has passed all the tests. It is considered safe and effective." So I sent this letter, and another one to the Food and Drug Administration. I don't know whether the Senator is aware of these letters, but I am sure that, knowing his disposition about these things, that he would want to join in this effort and say: "CDC, don't you dare hold back on this information. Don't you dare." Right?

Mr. HARKIN. Mr. President, I say to my friend, sign me up.

Mr. LAUTENBERG. We will do that. I would like to thank the Senator for the compliment on the smoking prohibition in airplanes. It has finally penetrated, after almost 20 years now, into homes, into restaurants, into places where smoking just isn't an acceptable habit anymore. Today's papers have stories about how dangerous second-hand smoke is; you don't have to smoke the cigarette yourself, you just need to be near someone who is. I am sure the Senator is aware of the fact that breathing other people's smoke can be as dangerous to your health as if you engaged in smoking yourself.

What a coincidence it is that as we have been talking about the no smoking in airplanes, our colleague from the State of Illinois, Senator DURBIN, has joined us on the floor. At the time, he was the House author of the ban and I was the Senate author, so the two of us together were able to put that legislation into effect.

Returning to the vaccine, is the Senator aware of the fact that there are detractors out there who, even if you get the good product, will stand in the way of it being made readily available to people who need it?

Mr. HARKIN. Mr. President, I appreciate that. The fact is, yes, I think it is sick. There is some illness people have when they say we shouldn't be giving cervical cancer vaccinations to women because they may become more promiscuous. What kind of sick thought is

that? What kind of sick thought is that? But we hear it. It is out there. It is the same as those who are trying to stop embryonic stem cell research: Oh, no, we can't destroy these embryos. Well, we had a hearing yesterday morning on this issue. The Senator from Pennsylvania, Mr. SANTORUM, has a bill in, and he testified before Senator SPECTER and me and Senator DURBIN from Illinois, who was also there for that hearing. I think what came out of that hearing is we have over 400,000 embryos left over from in vitro fertilization which are now frozen which are going to be discarded because obviously the parents who had in vitro fertilization—once they have had their children and they don't want to have any more, the in vitro fertilization organization calls up and says: Do you want to keep these? And they say: Well, no, we don't want to have any more children. And so they throw them away. They do this every day. They destroy these every day.

What we are saying is, why not take these things with about 16 cells in them and take the cells out and use them to derive embryonic stem cells, which can become any of the cells in our body—nerve cells, muscle cells, tissue cells—and use them to advance the research so that we can cure those illnesses from which so many people suffer?

Mr. DURBIN. Would the Senator yield for a question?

Mr. HARKIN. I will. Let me just say that a friend of mine recently passed away from ALS—Lou Gehrig's disease. If anyone has seen anyone get Lou Gehrig's disease and die of it, it is the worst. It is the worst. It is a death sentence as soon as you are told you have it, as soon as you are diagnosed with it. No one lives, and usually death occurs within a year to 2 years. As your muscles deteriorate and your lungs give out and you are no longer able to walk, to write, to speak, the mind continues on. You are aware of every second until the day, the minute you die. ALS—one of the most horrible diseases which afflicts mankind, humankind, and the scientists tell us one of the diseases which is in the target zone for embryonic stem cell research. Think about that. Yet we are told it is better to throw these away, take these in vitro fertilization leftover cells, throw them down the drain, but don't use them for life-giving research. I say to my friend from New Jersey, it is the same as those who want to stop women from getting vaccinations for cervical cancer because they think that, somehow, women will be more sexually promiscuous because of it. I don't understand that way of thinking.

I yield to my friend from Illinois who was at the hearing yesterday for any comments he would like to make.

Mr. DURBIN. Mr. President, I would ask the Senators who are engaging in this colloquy, through the Chair—it is also curious to note that while we are taking this moral position against cer-

tain vaccinations against cervical cancer, if I am not mistaken, we are also financing Viagra products for some men through some of our same programs. A little hard to follow that logic.

But I would ask the Senator from Iowa or the Senator from New Jersey to make it clear on the embryonic stem cell situation: Were it not for President Bush's Executive order limiting Federal research with embryonic stem cells, we would be dramatically expanding research into diabetes, Parkinson's, Alzheimer's, Lou Gehrig's disease, spinal cord regeneration, and a multitude of areas where we clearly need breakthroughs in research?

Mr. HARKIN. Yes.

Mr. DURBIN. Is it not also a fact that the bill which passed the House of Representatives which has been sitting on the calendar in the Senate, our calendar of business, for 1 full year while people are suffering from these problems, is it not also true that in this bill, we are very clear: no human cloning. That is not a part of this, correct?

Mr. HARKIN. Right.

Mr. DURBIN. It includes ethical guidelines which will not allow the commercialization of these stem cells: you can't sell them, and you cannot direct them. You cannot say: The leftover embryonic stem cells from my wife and myself are going to go to my Uncle Charlie. You can't do that. So we have established strict ethical guidelines of commercialization, direction of the cells, no human cloning. Yet the bill has sat on the calendar for a year, despite the fact that the Republican majority leader of the Senate has promised us for a year he would call up the bill. For a year, people with these diseases have been waiting patiently.

Perhaps I can put my finger on the problem. I ask the Senator from Iowa, would we have a better chance calling the embryonic stem cell issue to the floor if we made it a constitutional amendment? It appears those are very popular. We just did two of those in the last few weeks.

If we could make this a constitutional amendment, would we have a better chance with the Republican majority?

Mr. LAUTENBERG. Mr. President, if I may interject one point: is the Senator also aware, as the question of the Senator from Illinois is reviewed, that if we weren't busy giving tax breaks to the very wealthiest among us, to people who don't need the tax breaks and often don't even want them, we would have the funding necessary to do research on all kinds of things? The National Cancer Institute doesn't get the kind of money it deserves in terms of the positive effect it could have on our lives and on the financial condition in this country. The National Institutes of Health don't get the kind of funding they need. We see someone like Warren Buffett stand up and say that he is going to give nearly \$40 billion away.

That shows you what happens if you work hard in this country. It just shows you. But the administration and the other side want to give Warren Buffett more money. They want to give him more than he has, when he's busy giving it away. They want to give more to Bill Gates, who also is one of our more ennobling figures in this country. Is the Senator aware these are resources which could be used far better elsewhere?

Mr. HARKIN. Mr. President, I am aware, I say to my friend from New Jersey. In fact, under the President's budget this year, as we are now giving more and more tax breaks to the wealthy, there is a cut in funding for the National Cancer Institute. For the first time in my career, since I have been here, we are actually cutting funding under the President's budget for the National Cancer Institute. Now, we here are going to try to put that money back in sometime this year, but I am just saying that the President's budget, what he sent to us, cuts money from the National Cancer Institute.

I say to my friend from Illinois, he is right on target. On August 9, 2001, President Bush got on television, national television—I remember watching him—and it was shortly after 9 p.m., and he made this executive finding that stem cells derived by our Federal researchers prior to 9 p.m. on August 9, 2001, were OK. We could use those for research. That was OK. That was ethical, moral, legitimate. But any stem cells derived after 9 p.m. on August 9 of 2001 were not ethical; they were immoral, not legitimate, and could not be funded by the Federal Government.

I thought about that. I thought, why did he pick 9 p.m.? Why didn't he pick 9:15? Why wasn't it 10 p.m.? Or 8:52? Why 9? It was just plucked out of thin air. It seems to me if it was wrong before, it was wrong after. Or if it was correct and good before, it was correct and good after 9 p.m. It was totally arbitrary.

I say to my friend from Illinois, the other thing we found out is, out of these so-called 75 lines which supposedly we had—which we thought at the time we had enough—it is now down to 21 cell lines. And here is the kicker: Every single one of those cell lines that were derived have been contaminated with mouse cells. They have been grown on mouse feeder cells, so not one of them will probably ever be useful for human therapy. Not a one of them.

The Senator from Illinois is absolutely correct. If it had not been for President Bush's announcement on August 9, 2001, right after 9 p.m.—if it had not been for that, we would have had 5 more years, that have now gone by, of good science, good research under the ethical kinds of guidelines, as the Senator from Illinois just outlined. And we would be much further down the road toward saying to those families with diabetes, kids with juvenile diabetes,

people who have ALS, Parkinson's disease, Alzheimer's—we would be closer to saying hope is there because we are doing the research and we are going to find the cures. It will not happen unless and until we get over that Presidential proclamation of August 9, 2001.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. LAUTENBERG. Mr. President, first, I want to say to our friend from Iowa how much we appreciate his diligence in promoting better health in this country, and more opportunities for all Americans. I think, for instance, of his work on the Americans with Disabilities Act. Because of that bill, people who have a disability and weren't able to get around as easily as some others, now have access to so many more places. We are so grateful to the Senator from Iowa for his work on that landmark legislation.

#### LIBYA

Mr. LAUTENBERG. Mr. President, today the Bush administration is taking an action that is almost incomprehensible. Frankly, it is outrageous, when you think about it. The administration is removing Libya from the State Department's list of state sponsors of terror even though Muammar Qadhafi has not fulfilled his commitments to the American victims of Libyan terror. Even though Qadhafi is not keeping his promise to Americans who lost loved ones when agents of his government bombed Pan Am flight 103, the administration is going to give Libya full diplomatic privileges.

The President is taking this action even though this Senate recently passed my resolution which said that diplomatic credentials should not be given to Libya until Qadhafi provides all of the restitution promised to the families of the victims of the Pan Am Flight 103 bombing and other acts of terror supported by Libya. I know a lot of those families, families from New Jersey and in the area generally, who lost loved ones on that flight. Many of the victims were young college students from Syracuse University. I have a nephew who went there. He was to take that trip but at the last minute had to change his plans. He lost several very good friends.

I have been to Lockerbie, Scotland, and know too well what happened that fateful day when 270 people were killed, with the airplane and human remains falling onto that beautiful little community, Lockerbie, in Scotland. I have seen the remnants, the souvenirs that the victims had bought on that trip that was during the Christmas period. I saw Mickey Mouse hats and things that college kids enjoy. Even bottles of wine that survived were then put in a warehouse of things that were collected on the ground but could not be assigned to any single family because they didn't have any sort of identification attached to them.

It was a sad moment for mankind, for sanity in our world. Libya ultimately was convicted of providing the resources for those terrorists who brought that airplane down. Libya has not paid all of the claims that were awarded to the families of the victims; Libya has not paid the last installment of compensation due as a condition of being removed from the list of state sponsors of terror. That was the agreement. That was the understanding.

No matter how many years pass, these families will never forget their loss, their grief; neither will anyone who knows these families, who knows the pain visited upon these people when they heard that their son or daughter was killed in the downing of that airplane.

If Libya has indeed renounced terrorism, that is great news, as is the fact that Libya, which was thought to be engaged in the development of weapons of mass destruction, has agreed to stop that pursuit. Still, the Libyan government has an obligation it agreed to meet so that it could rejoin the community of nations, to achieve a level of acceptance around the world. Their past behavior cannot be excused. They murdered Americans and they must be held fully accountable.

Today, the Bush administration has rejected accountability for Libya. Today, the administration has put other interests ahead of the interests of the American victims of terrorism. What are those interests that prevailed in the end? We will let the investigative journals figure that one out.

But when leaders of our country say "we must never forget the lessons" of acts of terrorism, I think they should mean it. Libya should fulfill its promise, its commitment to the families of the victims of Pan Am 103 and not let that commitment be forgotten because part of it has been fulfilled but not all of it. We must not forget that Libya has failed to comply entirely with the basic promise to those families.

We urge the President and the administration to hold fast and insist that Libya pay its bills. The money will never compensate these families for the loss of their child, brother or sister, father or mother—never. But at least it shows that Libya is serious about honoring its commitments, something that is essential before it can achieve anything approximating the status of nations that follow the rule of law. So we must insist on that.

I yield the floor.

#### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is now closed.

#### COAST GUARD AND MARITIME TRANSPORTATION ACT OF 2006—CONFERENCE REPORT

The PRESIDING OFFICER. Pursuant to the order of June 22, 2006, the Senate

receives a message from the House. The House concurs in S. Con. Res. 103, and having received the conference report on H.R. 889 from the House, the conference report is agreed to and the motion to reconsider is laid upon the table.

(The conference report is printed in the House proceedings of the RECORD on April 6, 2006.)

#### EXECUTIVE SESSION

#### NOMINATION OF HENRY M. PAULSON, JR., TO BE SECRETARY OF THE TREASURY

The PRESIDING OFFICER. Under the previous order, the Senate will now proceed to executive session to consider the following nomination, which the clerk will report.

The assistant legislative clerk read the nomination of Henry M. Paulson, Jr., of New York, to be Secretary of the Treasury.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. Mr. President, I hope before the day is out that we are able to help a very good American citizen by the name of Henry Paulson to be the next Secretary of the Treasury. Mr. Paulson had his hearing yesterday. That was before the Finance Committee that I chair. He was reported out on a unanimous voice vote this very morning in the Finance Committee.

Since the Treasury Secretary is the top economic policy official in the administration, and the Treasury Department implements so many of our Nation's laws—be it tax, trade, or commerce—we have a tradition in the Senate of moving with all deliberate speed on nominations to fill that post.

That tradition has held no matter which party controlled the White House or the Congress. I have moved aggressively on this nomination, but the timeline is consistent with past Treasury Secretary nominations.

Just as an example, everybody remembers Secretary Rubin in the Clinton administration. That timeline is something like: The Senate receives his nomination January 4, 1995. That was the first day of the session that year. The official ethics-related paperwork was received on January 5 of 1995. The Finance Committee staff expedited review of the complicated financial details of Secretary Rubin, also a senior official at Goldman Sachs—Henry Paulson being the CEO of that same firm. The Finance Committee held a hearing 5 days later, on January 10, 1995. On that same day, the committee reported Secretary Rubin's nomination. On that same day, the full Senate confirmed Mr. Rubin, and he was sworn in as Treasury Secretary.

So we are moving with a similarly aggressive schedule. I appreciate the cooperation of Members on what I will acknowledge is relatively short notice.