

my family, although they will discount it hopefully somewhat. I also thank him for his leadership in this body and for the way he has fought for so many causes, not just for our veterans but our troops. Year after year, he is on this floor improving the situation for those who have been badly wounded, retired, and disabled. Without that effort, the progress we have made in the last few years simply could not have happened. I thank him.

I am glad Senator WEBB was able to get to the floor. I have already thanked him for his work on the Commission on which he and Senator MCCASKILL led an effort, a Commission on contracting in Iraq and Afghanistan, and there are so many other areas in which he is involved. I am delighted he was able to get to the floor for a few minutes.

The PRESIDING OFFICER. The Senator from Virginia.

Mr. WEBB. Mr. President, I do not want to take up too much time on the floor. All the salient points have been made, and I know the Senate is anxious to vote.

First of all, I echo the comments about the majority leader. He has to stand up and take a lot of hits on behalf of all of us. I know of no one who is more highly and sincerely motivated.

It has been a pleasure to work with the chairman, Senator WARNER, and Senator MCCAIN on the Armed Services Committee. I am also on the Veterans' Committee. We were able to work with both committees on the Wounded Warrior project.

I would like, very briefly, to give a special thanks to Senator WARNER, my senior Senator from Virginia, for having stepped forward on this wartime contracts commission and brought it to fruition after Senator MCCASKILL and I had spent a lot of time working on it and were in a situation where we didn't know if it actually was going to get into the bill. It was Senator WARNER stepping forward and ironing out a few of these provisions and leading the Republican side that made that possible.

Obviously, I am very strongly in support of the bill.

I yield the floor.

Mr. WARNER. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The question is on agreeing to the conference report.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Delaware (Mr. BIDEN), the Senator from California (Mrs. BOXER), the Senator from New York (Mrs. CLINTON), the Senator from Connecticut (Mr. DODD), the Senator from Hawaii (Mr. INOUE), and the Senator from Illinois (Mr. OBAMA) are necessarily absent.

I further announce that, if present and voting, the Senator from Delaware (Mr. BIDEN) would vote "yea."

Mr. LOTT. The following Senator is necessarily absent: the Senator from Arizona (Mr. MCCAIN).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 90, nays 3, as follows:

[Rollcall Vote No. 433 Leg.]

YEAS—90

Akaka	Dorgan	McConnell
Alexander	Durbin	Menendez
Allard	Ensign	Mikulski
Barrasso	Enzi	Murkowski
Baucus	Feinstein	Murray
Bayh	Graham	Nelson (FL)
Bennett	Grassley	Nelson (NE)
Bingaman	Gregg	Pryor
Bond	Hagel	Reed
Brown	Harkin	Reid
Brownback	Hatch	Roberts
Bunning	Hutchison	Rockefeller
Cantwell	Inhofe	Salazar
Cardin	Isakson	Schumer
Carper	Johnson	Sessions
Casey	Kennedy	Shelby
Chambliss	Kerry	Smith
Coburn	Klobuchar	Snowe
Cochran	Kohl	Specter
Coleman	Kyl	Stabenow
Collins	Landrieu	Stevens
Conrad	Lautenberg	Sununu
Corker	Leahy	Tester
Cornyn	Levin	Thune
Craig	Lieberman	Vitter
Crapo	Lincoln	Voinovich
DeMint	Lott	Warner
Dole	Lugar	Webb
Domenici	Martinez	Whitehouse
	McCaskill	Wyden

NAYS—3

Byrd	Feingold	Sanders
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NOT VOTING—7

Biden	Dodd	Obama
Boxer	Inouye	
Clinton	McCain	

The conference report was agreed to.

Mr. LEVIN. Mr. President, I move to reconsider the vote and I move to lay that motion on the table.

The motion to lay on the table was agreed to.

**CORRECTING THE ENROLLMENT OF THE BILL H.R. 1585**

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to the consideration of H. Con. Res. 269, which the clerk will report.

The legislative clerk read as follows:

A concurrent resolution (H. Con. Res. 269) directing the Clerk of the House of Representatives to correct the enrollment of the bill H.R. 1585.

The PRESIDING OFFICER. Under the previous order, the concurrent resolution is agreed to and the motion to reconsider is considered made and laid upon the table.

The concurrent resolution (H. Con. Res. 269) was agreed to.

The PRESIDING OFFICER. The Senator from Alaska is recognized.

**ORDER OF PROCEDURE**

Mr. STEVENS. Mr. President, I ask unanimous consent to speak as in morning business for 5 minutes.

The PRESIDING OFFICER. Is there objection?

Mr. COLEMAN. Reserving the right to object, I ask I be permitted to follow for 10 minutes, also as in morning business.

Mr. HARKIN. Mr. President, reserving the right to object—it is Friday afternoon. As chairman of the Agriculture Committee, I am seeking to get the agriculture bill done, and Members want to get finished and go home. We only have 1 amendment left on the farm bill, which can be disposed of. We can, I hope, shortly go to final passage on that. If we don't get to the farm bill we could be here for a long time. I say to my friends who are here, we do want to wrap up this farm bill.

Mr. STEVENS. I am happy to withdraw my request. I thought it would be a quorum call.

Mr. COLEMAN. Mr. President, I am prepared to withdraw my request if we are prepared to vote on the farm bill.

The PRESIDING OFFICER. Is there objection to the request as made?

Without objection, it is so ordered.

The Senator from Alaska is recognized.

**FAIR TREATMENT FOR EXPERIENCED PILOTS ACT**

Mr. STEVENS. Mr. President, I come to the floor today to thank Congress for finally raising the mandatory retirement age for commercial airline pilots from age 60 to age 65. This language was included as part of the "Fair Treatment for Experienced Pilots Act," and allows our most experienced commercial pilots to continue providing safe air transportation for the Nation. The House approved the bill unanimously.

Since 1960, the FAA "Age 60 Rule" has restricted pilots age 60 and older from serving on any commercial flight operations. Under the rule, it is estimated that our aviation system lost 50 pilots every week.

Many in the aviation community, the FAA, and now Congress, have reacted to the realization that the Age 60 Rule has become outdated and discriminatory against one of Alaska's greatest resources, its experienced and seasoned pilots.

As my colleagues in the Senate know, the State of Alaska depends on aviation more than any other State. In our State we find that 50 percent of the commercial pilots are over 55.

The lack of highway infrastructure creates a situation where aviation serves as the traditional road system. More than 70 percent of our communities can only be reached year around by air, making aircraft essential for personal, commercial, cargo, and mail transportation to most parts of our State. Having experienced pilots to deliver goods and services to our communities is essential for Alaskans.

Many of our pilots contacted me and told me how the Age 60 Rule was impacting them.

In fact, on Wednesday, I met with Gary Miller, a Vietnam veteran and current FedEx pilot based in Anchorage. If Congress would not have acted on this outdated regulation, Gary would have been forced to retire in February.

In addition, there are pilots like Captain Bill Green, one of Alaska's best Hercules pilots. The Hercules aircraft are used for transporting large cargo shipments. Captain Green turns 60 next April and would have been forced into retirement, despite the need for qualified, experienced pilots in Alaska.

Mike Redmond, who has experience flying every type of aircraft used in Alaska—in 2 years he will be 60 years old and under the Age 60 Rule Alaskans would have lost his wealth of knowledge and experience.

I have supported changing this rule for more than a decade, and I applaud the Senate's actions in finally taking hold and raising the age to 65.

These pilots are our most experienced aviators and are a valuable resource to the commercial aviation industry. This action today will allow them to continue serving our Nation.

It is rare that Congress passes legislation that has such an immediate personal impact on our citizens. This is a proud moment for me and for the Congress. I am proud to say the President signed this bill immediately when he received it last night.

I yield the floor.

The PRESIDING OFFICER. The Senator from Minnesota is recognized.

#### FHA MODERNIZATION

Mr. COLEMAN. Mr. President, I rise to add my voice to the important floor debate that has just occurred with respect to FHA reform and the subprime crisis.

Mr. President, this subprime crisis is one that is affecting folks all across the country, including my State of Minnesota. This isn't just a one-State issue or a regional issue, this is a national issue. This is a serious problem for States from Minnesota to Ohio to Florida to Nevada. And when you look at the current foreclosure numbers and the mortgage reset projections for the next 2 years, it is clear that the problem is not just short term but also one that will become worse in terms of the additional number of homeowners who will be affected.

Mr. President, when you consider my State of Minnesota, it may come as a surprise to some to learn that while Minnesota has consistently ranked as a leader in homeownership, Minnesota also unfortunately ranks up there in terms of the subprime crisis. For the third quarter, Minnesota ranks third in the Nation in terms of subprime mortgages in foreclosure. In this year alone, foreclosures are expected to increase by 84 percent to 20,573.

In the State, the subprime crisis isn't just affecting folks in the Twin Cities. This is affecting people in the suburbs

and in greater Minnesota. Just the other day, the Star Tribune ran a story, "Mortgage Foreclosures Ripple into Rural Minnesota," about how rural Minnesotans are being hit by the subprime crisis.

Behind all the terrible numbers are people like Ms. Shoua Yang, who spoke at last month's housing town hall forum I hosted in Minneapolis. Ms. Yang spoke about how her mortgage payment has gone through the roof, from \$800 to \$1,300 per month, because her adjustable rate mortgage has reset. Now she and her three children are close to losing the roof over their heads.

But it isn't just homeowners with adjustable rate mortgages who are suffering.

It is renters, whose homes have been foreclosed through no fault of their own. It is construction workers—Minnesota has now lost nearly 7,000 construction jobs over the year.

One of those families who has been directly impacted by the housing downturn is the Buchite family of Zimmerman, MN. At last month's town hall forum, Audrey Buchite heartbreakingly spoke of how the loss of her husband's job as a house framer has left the family in dire financial straits, even though they have a fixed, 30-year mortgage. In order to make ends meet, they have dropped their health insurance and their college-bound daughter has decided to help with the family finances instead of going to college.

And it is also folks in the timber industry. I was recently up in Aitkin in northern Minnesota, timber country, as part of my tour of all 87 Minnesota counties this year.

While I was up there, loggers were telling me how the housing downturn is hurting their business by depressing softwood lumber prices.

Mr. President, as a former mayor, I strongly believe that home ownership brings about a boat load of social good. So it goes without saying that if home ownership does so much good, anything that threatens this social good threatens the whole community, not to mention the economy at large.

And so, Mr. President, with the worst still ahead of us, I approach this crisis with a sense of urgency and commitment to helping at-risk and distressed homeowners in a fair and responsible way.

To that end I am pleased that we just passed FHA reform legislation to enlist the Federal Housing Administration in efforts to stem the surge in housing foreclosures and also prevent buyers from resorting to risky mortgages they may not be able to afford. This is an important step in addressing the subprime crisis—the legislation will increase FHA single-family loan limits across the board, at both the high and low ends and will help people refinance into safer mortgages.

I am also pleased that the administration has rightly helped to bring industry together to come to terms on a

voluntary, market-driven mortgage relief plan.

Some would argue that the relief plan amounts to a bailout; that it violates free-market principles; that it merely kicks the can down the road. And others claim that it doesn't go far enough.

Well, the way I see it, mortgage servicers and investors have a collective self-interest in preventing mass foreclosures from happening. No one wins in a foreclosure.

Under the plan, as many as 1.2 million folks can be helped either by refinancing their mortgage or having their interest rates frozen for 5 years, which for many should give them the time needed to keep their homes. To put this in context, 1.8 million subprime mortgages will reset in 2008 and 2009.

It is important to also have the big picture in mind. If mass foreclosures happen, it isn't just the homeowner who has lost his or her house who is affected, but also the surrounding homeowners whose property values may decline, not to mention the impact on our communities. The key is to help folks who can be responsibly helped to keep their homes.

So the way I see it, the administration's mortgage relief plan is an important, responsible step towards preventing what could be a foreclosure catastrophe.

In no way however, is the administration's plan the entire solution. There is no one single solution. Rather it will require a comprehensive set of solutions including: the just passed FHA reform bill; making mortgage debt forgiveness tax free; allowing middle-income homeowners penalty-free access to their retirement savings in order to save their homes from foreclosure, as I propose through the HOME Act, the Home Ownership Mortgage Emergency Act S. 2201. This legislation is modeled after the Katrina Emergency Tax Relief Act of 2005; and providing temporary, middle-class mortgage bankruptcy relief as proposed by Senator SPECTER's "Home Owners Mortgage and Equity Savings Act," HOMES Act, of which I am a cosponsor.

We also clearly need better consumer safeguards, and to that end I am encouraged the Federal Reserve is planning to issue new rules relating to unfair or deceptive mortgage lending practices and mortgage disclosures.

But as we work to address the subprime crisis, we need to be careful that we do not unintentionally do harm with policies that could restrict mortgage credit to future home buyers. We have to be mindful of the unintended consequences of the policies we pursue.

I am just concerned that we could very well end up 5 years from now wondering why mortgage credit is not readily available to first-time home buyers.

Mr. President, I want to take some time now to speak to one aspect of the