

all postcloture time be yielded back and the motion to proceed be agreed to; that after the bill is reported, it then be read a third time, and the Senate proceed to vote on passage of the bill, without further intervening action or debate; that if cloture is not invoked on the motion to proceed, then a motion to reconsider the failed cloture vote be considered as entered, and the Senate then proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Is there objection?

Mr. REID. If the Chair will withhold, I appreciate very much all Senators' thoughtful consideration of what we are trying to accomplish. I especially extend my appreciation to the Republican leader for his stepping out of important meetings to take calls from me and being available to help us work our way through these difficult times.

We are all trying to accomplish the same thing. We have an economy that is in peril, and we want to make sure we do everything we can within reason and keeping with our responsibilities to succeed.

The PRESIDING OFFICER. Is there objection?

Mr. ALEXANDER. No objection.

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

Mr. REID. This will be the last vote this week.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. The hour of 3 p.m. having arrived, morning business is now closed.

UNEMPLOYMENT COMPENSATION EXTENSION ACT OF 2008—MOTION TO PROCEED

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of the motion to proceed to H.R. 6867, which the clerk will now report.

The assistant legislative clerk read as follows:

Motion to proceed to the consideration of Calendar No. 1123, H.R. 6867, an act to provide for additional emergency unemployment compensation.

CLOTURE MOTION

The PRESIDING OFFICER. Under the previous order, pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will report.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the motion to proceed to Calendar No. 1123, H.R. 6867, the Unemployment Compensation Extension Act of 2008.

Harry Reid, Max Baucus, Patrick J. Leahy, Bernard Sanders, Kent Conrad,

E. Benjamin Nelson, John D. Rockefeller, IV, Dianne Feinstein, Robert P. Casey, Jr., Patty Murray, Richard Durbin, Sheldon Whitehouse, Barbara A. Mikulski, Barbara Boxer, Carl Levin, Daniel K. Akaka, Mark L. Pryor.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the motion to proceed to H.R. 6867, an act to provide for additional emergency unemployment compensation, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Delaware (Mr. BIDEN) and the Senator from Arkansas (Mrs. LINCOLN) are necessarily absent.

Mr. KYL. The following Senators are necessarily absent: the Senator from Georgia (Mr. CHAMBLISS) and the Senator from New Hampshire (Mr. SUNUNU).

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

The yeas and nays resulted—yeas 89, nays 6, as follows:

[Rollcall Vote No. 214 Leg.]

YEAS—89

Akaka	Dorgan	Mikulski
Alexander	Durbin	Murkowski
Allard	Ensign	Murray
Baucus	Feingold	Nelson (FL)
Bayh	Feinstein	Nelson (NE)
Bennett	Graham	Pryor
Bingaman	Grassley	Reed
Bond	Gregg	Reid
Boxer	Hagel	Roberts
Brown	Harkin	Rockefeller
Brownback	Hutchison	Salazar
Bunning	Inouye	Sanders
Burr	Isakson	Schumer
Byrd	Johnson	Sessions
Cantwell	Kennedy	Shelby
Cardin	Kerry	Smith
Carper	Klobuchar	Snowe
Casey	Kohl	Specter
Clinton	Kyl	Stabenow
Cochran	Landrieu	Stevens
Coleman	Lautenberg	Tester
Collins	Leahy	Thune
Conrad	Levin	Vitter
Corker	Lieberman	Voinovich
Cornyn	Lugar	Warner
Craig	Martinez	Webb
Crapo	McCain	Whitehouse
Dodd	McCaskey	Wicker
Dole	McConnell	Wyden
Domenici	Menendez	

NAYS—6

Barrasso	DeMint	Hatch
Coburn	Enzi	Inhofe

NOT VOTING—4

Biden	Lincoln
Chambliss	Sununu

The PRESIDING OFFICER. On this vote, the yeas are 89, the nays are 6. Three-fifths of the Senators duly chosen and sworn having voted in the affirmative, the motion is agreed to.

Under the previous order, all postcloture time is yielded back and the motion to proceed is agreed to.

Mr. KENNEDY. Madam President, next week we will celebrate Thanksgiving—a holiday to be with family and to give thanks for the many blessings

we enjoy. But this year, American families gathering around the Thanksgiving table are burdened with serious worries: Are we going to lose our home? Can we afford to retire when our savings have been wiped out? Will we have to choose between sending our children to college and paying our medical bills?

One of the greatest hardships millions of Americans are facing is the loss of their jobs. The current job market is the worst in the past quarter century. Over 1 million people have lost their jobs this year—half a million in September and October alone. Last week, more workers filed for unemployment benefits than at any time since the tragedy of September 11, 2001. Economists predict the unemployment rate will continue to climb from its current 14-year high of 6.5 percent to well over 8 percent in the coming year.

Earlier this year, Congress approved additional unemployment benefits for workers. That was an important step, but families need additional support. Unemployment benefits have expired for many workers, and finding a new job is far more difficult as the recession deepens. More than 2 million Americans have been unable to find work for more than 6 months. If Congress fails to extend benefits again this year, nearly 1.2 million Americans will have exhausted their benefits by the end of the year.

That's why this legislation is so essential. It provides 7 additional weeks of unemployment assistance to workers whose benefits have expired, and an additional 13 weeks for jobless workers in high-unemployment states. This bill has already passed the House overwhelmingly, with strong bipartisan support. By acting today, we will deliver immediate aid to many of the neediest Americans who are unable to find work.

Not only does the extension of unemployment benefits provide a lifeline for struggling families, it also serves as a needed and immediate stimulus for the economy—each dollar of unemployment benefits generates \$1.64 in economic growth. I urge my colleagues to join me in supporting this critical extension of unemployment assistance.

Providing these additional unemployment benefits, however, is not the only step we must take to help working families meet the tough challenges that lie ahead. Jumpstarting our economy and restoring American prosperity will take bolder vision and more decisive action. We need to create good jobs for the millions of Americans who want to work. That means investing in our workers, investing in our infrastructure, and investing in technology for the future. It also means repairing the broken safety nets, so that more families who are being hurt by this downturn can get back on their feet.

I wish we could have done more in this lame-duck, but at least we are taking an important step. I look forward to working with our new President and the new Congress in January

to meet these difficult challenges and to restore the vitality of our economy.

Mr. KYL. Madam President, I support H.R. 6867, the Unemployment Compensation Act of 2008. The unemployment level is high, it is increasing, and it is likely that this condition will prevail for many months. Thus, the need for this extension.

According to the Labor Department, claims for unemployment benefits have increased dramatically, last week reaching a 16-year high. The unemployment rate in October was 6.5 percent; last year the rate averaged 4.6 percent. The Federal Reserve also released estimates Wednesday that project the jobless rate will climb to between 7.1 percent and 7.6 percent next year.

As everyone knows, the economy has slowed dramatically. Retail and business spending has decreased. The next several months are projected to be a period of contraction. As long as the economy continues to struggle, the people of Arizona and the rest of our country will face difficult job prospects, given the limited number and types of jobs available.

This dramatic downturn in the economy and surge in unemployment convinced me to support this extension of unemployment coverage. But this step simply treats a symptom of the bad economy; it is not a solution. We must try to take steps to improve the economy and, thus, create new jobs. As I have said in the past, I do not believe an extension or expansion of Federal unemployment benefits stimulates the economy. In fact, most economists believe that continual, temporary extension of unemployment benefits has little effect on the economy, and, in some circumstances, actually lengthens the time individuals remain unemployed because of the incentive to remain on unemployment insurance.

Accordingly, I support this extension with a steadfast commitment to work to pass pro-growth measures that will actually help the economy recover and create new jobs. In the long run, people would rather have a job than have to take unemployment insurance; and, at some point, it will have to end.

What can we do immediately to help Americans get back to work? First, we must maintain existing tax rates. During an economic downturn, the last thing Government should do is take more money out of the economy by increasing taxes. Everyone benefits when lower tax rates enable businesses and entrepreneurs to expand and create more jobs.

When Congress returns to Washington, its first priority should be to reassure taxpayers that taxes will remain low by maintaining existing income-tax rates, marriage penalty relief, current rates on capital gains and dividend income, and relief from the death tax. Under existing law, the tax relief enacted in 2001 and 2003 will expire after 2010. Extending current tax rates now would give individuals and small businesses the certainty they

need to plan their family budgets and permit small businesses to make critical long-term investments in our Nation's economy that will increase job growth now and in the future.

Unless the tax relief is extended, 43 million working families with children will face a \$2,300 tax increase. Small businesses will see their taxes increase by an average of \$4,100. The death tax will rebound from zero in 2010 to a whopping 55 percent. The tax on capital gains will increase 33 percent, and the dividend tax rate will increase an astounding 164 percent, affecting 18 million senior citizens who will see their taxes rise by an average of \$2,200. We shouldn't be asking Americans to pay out more of their hard-earned money at a time when they need it most; but if Congress doesn't act, we will be asking exactly that.

The current economic downturn has also affected the Nation's investors, especially seniors who rely on their investments for their income. We need to continue to encourage responsible savings and investment, and one of the things we should do to ensure savings is to allow unlimited contributions to retirement accounts such as 401(k)s and IRAs. We should also raise the age at which holders of tax-deferred retirement savings accounts must begin making minimum required annual withdrawals. I believe that Congress will likely suspend the mandatory withdrawal rules for one year. While that is a positive step, a more permanent measure would provide certainty to seniors.

The United States also needs to improve its competitiveness. We need to encourage trade between our country and others, and we need to enact, as soon as possible, the Colombia, Panama, and South Korea free trade agreements. We also need to stop taxing overseas corporate income and decrease our corporate tax rate—let's not provide additional reasons for valuable companies here in the U.S. to move all their operations overseas.

The United States has the second highest corporate tax rate in the world. We can make the United States more attractive to foreign investment by reducing our own corporate tax rate, perhaps from its current rate of 35 percent to 25 percent.

I will vote for the unemployment extension today. But I am also calling on the President-elect and Congress to quickly pass measures that will actually help the economy to maintain and create jobs. I look forward to working with my colleagues toward such an end in the coming weeks.

Mr. LEVIN. Madam President, passing an unemployment insurance extension today is urgent. More than a million people have lost their jobs this year alone, and there are 10.1 million unemployed individuals. We must ensure that these individuals who have lost jobs and are looking for work, during a time when industries are cutting jobs and the price of food and other ne-

cessities is rising, are not also struggling to put food on their table, pay their utility bills, and provide shelter for their families.

During economic downturns in the past, we have always provided longer periods of unemployment benefits. The bill that I hope we pass today will provide a much needed unemployment insurance extension. This extension would ensure that out of work Americans in high unemployment States like Michigan will receive an additional 20 weeks of insurance, for a total of up to 59 weeks.

In October, Michigan's unemployment rate increased from 8.7 percent to 9.3 percent, the highest unemployment rate since July 1992. The Nation's unemployment rate also increased to 6.5 percent. These are very hard economic times. Unemployment rates are rising dramatically, and since January 2001 we have lost 3.7 million manufacturing jobs nationally and more than 250,000 manufacturing jobs in Michigan. There are currently 429,000 unemployed people in Michigan. Between August 2007 and July 2008, the long-term unemployed—those who have been unemployed and looking for a job for 27 weeks or more—comprise about 27 percent of the total unemployed in Michigan. This is approximately, 100,000 unemployed persons.

The numbers of unemployed are rising all over the country. We must do something now to protect American workers and their families.

• Mrs. LINCOLN. Madam President, I regret that I will be unable to be present for today's vote on the Unemployment Compensation Extension Act, H.R. 6867, due to a hunger awareness event previously scheduled in Arkansas. If I were present for the vote, I would vote to support this important piece of legislation as I did in June when the Senate passed a 13-week unemployment insurance extension as part of the Supplemental Appropriations Act of 2008, Public Law 110-252. •

The PRESIDING OFFICER. Under the previous order, the question is on third reading and passage of the bill.

The bill (H.R. 6867) was ordered to a third reading, was read the third time, and passed.

ADVANCING AMERICA'S PRIORITIES ACT—MOTION TO PROCEED—Resumed

Mr. REID. Madam President, I now move to proceed to Calendar No. 894, S. 3297.

The PRESIDING OFFICER. The motion is now pending.

MORNING BUSINESS

Mr. REID. Madam President, I ask unanimous consent that we now proceed to a period of morning business with Senators permitted to speak therein for up to 10 minutes each.

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