

The Rules Committee has not acted on that resolution, but I think that is an important piece of business, that our rules could not be changed so the majority leader could not be in a position to fill the tree and preclude other Senators from offering amendments.

I am open as to what is going to happen on the cloture vote this afternoon. But certainly, if there is not an opportunity for me to offer my amendment or for others on this side of the aisle to offer amendments, I will oppose it.

I believe I have some time left on my order. How much time do I have remaining? I have been asked to yield some time to my distinguished colleague from Utah. I believe this is Republican time at the moment. Parliamentary inquiry: Are we still on Republican time?

The PRESIDING OFFICER. The time is evenly divided until 12:30, a little less than 23 minutes.

Mr. SPECTER. I don't wish to step in front of the distinguished Senator from Colorado, his having waited on the Senate floor. But at any rate, I will not utilize the last 5 minutes of my time so it will be available to the Senator from Utah, either now or after the Senator from Colorado finishes his time because he has been waiting.

The PRESIDING OFFICER. The Senator from Utah.

Mr. HATCH. I ask unanimous consent that I follow the distinguished Senator from Colorado.

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

The Senator from Colorado.

#### ORDER OF PROCEDURE

Mr. SALAZAR. Mr. President, I ask unanimous consent that after I speak for up to 15 minutes, Senator HATCH be recognized for up to 15 minutes, and then following Senator HATCH, Senator DURBIN for 15 minutes, and then Senator REED of Rhode Island for the remainder of the Democratic time; if there is a Republican to speak between Senator DURBIN and Senator REED, that Republican Senator be recognized.

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

Mr. SALAZAR. Mr. President, I come to the floor once again to urge my colleagues to begin serious work that is needed to address the housing crisis. The news keeps getting worse. Home prices continue to decline steeply. Home sales are reaching record lows, and the resulting shock to our broader financial system keeps getting worse. In the 2 weeks since we adjourned, we saw the Federal Reserve act to bail out a major investment bank by facilitating the purchase of Bear Stearns by JPMorgan. This marked the first time in history the Fed had acted to rescue a financial institution of this kind. It did so because of the impact a Bear Stearns collapse would have had on the entire economy.

Last week, it was reported home prices in the 20 largest metropolitan

statistical areas suffered their largest drop in history, over 10 percent in 1 year. In some cities, such as Miami, Las Vegas, and Phoenix, the drop is as high as 18 or 19 percent. Yet because of the Republican filibuster in this Chamber 2 weeks ago, the Senate has failed to act to deliver meaningful solutions to this crisis which is at the center of the economic storm pummeling the middle class.

When we look at the headlines, they keep coming: From USA Today, "Battered Home Prices Keep Toppling;" from the New York Times, "Slump Moves from Wall Street to Main Street;" from the Wall Street Journal, "Housing, Bank Troubles Deepen;" from the Washington Post, "Mortgage Foreclosures Reach All-Time High."

We voted on the Foreclosure Prevention Act several weeks ago. The bad news since then has, in fact, gotten worse. This is a scene all too familiar across the States. All across America families are feeling the pain of the housing crunch. Price-reduced homes are on sale because they have been foreclosed upon. It is not just families who are being foreclosed upon; it is their neighbors whose home values have declined steeply as a result of foreclosures in the neighborhood. Again, it was reported last week that home prices in the 20 major metropolitan areas declined over 10 percent between January of 2007 and January of 2008. Price reduced, price reduced, price reduced—that is not a sign any homeowner wants to see on their lawn or on their neighbor's lawn or on their street. These are not just families who found themselves in financial situations they could not afford to climb out of; these are families who bought houses between 2002 and 2006, stayed current on their payments, and hoped to see the value of their homes continue to appreciate. But through no fault of their own, these families have seen their homes, their single most valuable asset, decline precipitously in value.

The next chart demonstrates how widespread the problem has become in my own State of Colorado. These are figures from the Center for Responsible Lending which has projected that we can expect to see troubles ahead in terms of the continuing tide of foreclosures over the next several years and how these foreclosures will affect not only owners of the foreclosed homes but entire neighborhoods and, in fact, most homeowners across the State of Colorado.

The Center for Responsible Lending projects that in Colorado we will experience nearly 50,000 additional foreclosed homes in 2008 and 2009, as the adjustable rate mortgages reset and as home values continue to plummet.

As stated on this chart, which is a map of my wonderful State of Colorado, we see expected foreclosures are going to be right at about 50,000. The spillover impact for surrounding homes that will suffer decline during that

same period is almost 750,000 homes. That is more than a third of the homes of the State of Colorado are going to see this declining spiral. We are going to see a decline in home values in the aggregate of \$3.2 billion in my State in the loss of home ownership value.

The situation is clearly getting worse. Many middle-class families whose budgets are already stretched thin cannot afford such a steep decline in the value of their most important asset. Congress has a responsibility to act aggressively to help families stay in their homes and to stem the tide of foreclosures that continues to serve as a serious drag on our overall economy. That is why we are here again today, working to move on the Foreclosure Prevention Act of 2008, legislation introduced by Senator REID, in consultation with the chairs of the committees of jurisdiction. That legislation would take several steps to provide meaningful and immediate assistance to families and communities affected by foreclosures and to prevent other families and communities from finding themselves in the same situation in the future.

The legislation does three simple things. First, it seeks to help families facing foreclosure to stay in their homes by expanding State authority to issue tax-exempt mortgage revenue bonds, increasing funding for credit counseling, and allowing bankruptcy judges to restructure mortgages. Second, it provides critical help to communities across the country that have been affected by foreclosure by increasing funding under the Community Development Block Grant program. Third, it takes steps to help families and communities avoid foreclosures in the future by requiring simplicity and transparency on mortgage documents. I am especially glad these provisions are included in the legislation.

The two tax-related provisions reported out of the Finance Committee on a bipartisan basis as part of the bipartisan economic stimulus proposal represent important steps that provide low-interest loans to homeowners seeking to refinance their mortgages and to allow ailing businesses, including those in the home construction industry, to carry back their losses a longer period of time to average out their good and bad years.

I also support funding increases for credit counseling, which will go a long way toward helping families understand the financial burdens associated with taking out a long-term home loan and to avoid foreclosure. In my State of Colorado, we have already seen how beneficial these kinds of services can be. Last fall, a consortium of government, private sector, and nonprofit organizations launched the Colorado foreclosure hotline which connects borrowers with nonprofit housing counselors who can provide information on a borrower's options when facing foreclosure. Counselors can facilitate communications between lenders and borrowers. The hotline itself has already

received over 10,000 calls in the last 6 months.

This is a sign from the foreclosure hotline in Colorado. Since it was first formed, this consortium between the government, the private sector, and nonprofit organizations, more than 29,000 people in Colorado have called this hotline.

This legislation will go a long way toward helping us implement this kind of program all the way across the country. The American dream of home ownership is today a dream which is becoming nebulous for the people of our country because of the huge foreclosure crisis we have seen across the country which has caused such a decline in home values all across America.

I believe it is our responsibility in the Senate to move forward to provide relief to these middle-class families who are in danger of losing value in their homes and in danger of losing their homes. This is an economic stimulus program which I think is timely for us to act upon. I hope our colleagues will join us in voting aye on the motion to proceed to the housing legislation.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Utah.

#### THE CONFIRMATION PROCESS

Mr. HATCH. Mr. President, the American people sent us here to get things done. One of the most important things we do is consider and vote on the President's nominations to the Federal bench and the Department of Justice.

I can put it simply: We are failing to do our duty.

Let me first address the judicial confirmation process. The Constitution gives to the President the authority to nominate and appoint Federal judges. The Constitution gives to the Senate the role of advice and consent as a check on the President's appointment power.

The Senate gives the President advice about whether to appoint his judicial nominees by giving or withholding our consent. We are supposed to do so through up-or-down votes. That is what the Constitution assigns us to do and what the American people expect us to do.

That is what we are failing to do.

For the record, since I was first elected, I have voted against only 5 of the more than 1,500 nominees to life-tenured judicial positions the Senate has considered on the floor. Some of my Democratic friends, including those with far less seniority, have voted against more than three times as many nominees of the current President alone.

I have strongly opposed all filibusters against judicial nominees, both Democrats and Republicans. Some of my Democratic friends opposed filibusters of Democratic nominees but heartily

supported filibusters of Republican nominees.

I have not taken a partisan approach to judicial confirmations. But I must say that today this body is failing to do its confirmation duty.

At both stages in the confirmation process—in the Judiciary Committee and on the Senate floor—Democrats are failing to meet not only historical standards but their own standards as well. Democrats have vowed not to treat President Bush's nominees the way Republicans treated President Clinton's nominees. Democrats are keeping that promise. Let me refer to this chart.

In the past 10 months, for example, the Judiciary Committee, under Democratic control, has held a hearing on only three appeals court nominees. During the same period under President Clinton, the Judiciary Committee held a hearing on 12 appeals court nominees—four times as many. And by the way, every one of those Clinton nominees was confirmed, 11 of them within an average of only 48 days after their hearing, and 9 of them without a single negative vote.

When I chaired the Judiciary Committee under President Clinton, we held no less than 10 hearings that included more than 1 appeals court nominee—10. While Democrats have controlled this body under President Bush, the Judiciary Committee has not held a single one—not one. Ten to zero. Democrats are certainly not treating Bush nominees the way Republicans treated Clinton nominees.

The Democrats are not only failing to meet historical standards in the Judiciary Committee, they are failing to meet even their own standards. When I chaired the committee, Democrats complained about every nomination hearing that did not include an appeals court nominee. With Democrats in charge under President Bush, the Judiciary Committee has held nearly a dozen nomination hearings without a single appeals court nominee.

There has already been one confirmation hearing this year without an appeals court nominee, and another one will take place on Thursday.

The picture is the same on the Senate floor, where Democrats are failing to meet either historical standards or their own standards.

President Bush is the fourth President in a row to face a Senate controlled by the other party during his last 2 years in office.

Under his three predecessors, the Senate confirmed an average of 75 district court nominees during their last 2 years in office. More than half of them were confirmed in the final year.

Fifteen months into the current 110th Congress, we have confirmed only 31—only 31—district court nominees for President Bush.

Similarly, under the previous three Presidents, the Senate confirmed an average of 17 appeals court nominees during the President's final 2 years in

office. So far in the 110th Congress, we have confirmed only six appeals court nominees for President Bush.

Now, to meet the historical average, we will have to confirm 44 district court and 11 appeals court nominees in the next several months. If anyone believes that will happen, I have some oceanfront property in the Utah desert I would like to sell them.

Even if we did the completely unexpected, President Bush would still leave office with a much smaller impact on the Federal bench than his predecessor.

President Bush has so far appointed 295 life-tenured Federal judges, well behind President Clinton, who appointed 346 at this same point in his presidency.

Now, some around here spin a yarn about a supposed Republican blockade against President Clinton's judicial nominees. Some blockade. It allowed President Clinton nearly to set the all-time judicial appointment record.

On the Senate floor, Democrats are not only failing to meet historical standards, they are also failing to meet even their own standards. Eight years ago, when Democrats were in the minority during the last year of President Clinton's tenure, they were crystal clear about what the judicial confirmation standard should be.

One senior Democrat on the Judiciary Committee, for example, came to this floor often in 2000, insisting over and over that Democrats had set the proper standard back in 1992. This is what he said:

I say let us compare 1992, in which there was a Democrat majority in the Senate and a Republican President. We confirmed 11 court of appeals court nominees . . . and 66 judges in all. In fact, we went out in October of that year. We were having hearings in September. We were having people confirmed in October.

Today, as in 1992, a President Bush is in the White House.

Today, as in 1992, Democrats control the Senate.

Today, Democrats do not have to badger the majority to meet their judicial confirmation standard. They are in the majority. All they have to do is meet their own standard, and thus far they have failed to do so.

After all, if the Judiciary Committee is not holding hearings on appeals court nominees now, if the Senate is not confirming nominees now, what makes anyone think we are going to be doing so in September or October as Democrats once said we should?

We will no doubt hear any number of rehearsed responses, retorts, and rejoinders. We will hear, for example, that the White House has not sent us a nominee for every existing judicial vacancy. True, but beside the point. Lacking nominees for vacancies X, Y, and Z is no excuse for failing to hold hearings and votes on nominees to vacancies A, B, and C.