

This legislation serves as a template for how to craft a trade agreement that works for workers, for business owners, for our neighborhoods, for our communities, and for our country.

This legislation mandates a Government Accountability Office review of existing trade agreements and will require the President to submit renegotiation plans for those agreements before negotiating any new agreements—basically a timeout before we pass more of these NAFTA-style, NAFTA-modeled trade agreements.

The TRADE Act will create a committee comprised of House and Senate leaders who will review the President's plan for renegotiation. The bill spells out standards for future trade agreements and will protect developing nations from exploitation by drug companies, energy companies, and financial institutions.

The TRADE Act also sets out criteria for a new negotiating process—one that would do away with the fundamentally flawed fast-track trade promotion process and return power to Congress, which is what our Constitution says, when considering our Nation's trade pacts.

No more charging the President, if you will, with negotiating these trade agreements behind closed doors, with lobbyists for financial interests and banks and insurance companies and oil companies and pharmaceutical companies standing outside the door, passing notes to these trade negotiators.

We take for granted our clean air, safe food, and safe drinking water. But these blessings are not by chance. They result from rules and laws about wages, about health, about the environment. Flawed trade policy, as we now know, accelerates the importation of toxic toys, contaminated toothpaste, and poisonous pet food—ingredients that kill people in drugs such as heparin.

It does not have to be this way. We have a choice. We can continue a race to the bottom in wages, worker safety, and environmental and health standards. We know what that race to the bottom means. It means lost manufacturing jobs. It means the stagnation of wages. It means importing toxic toys from China. It means importing the ingredients that come to us in heparin and other drugs that have literally killed Americans. Or we can use trade agreements to lift up standards abroad and in this country—not threaten workers and consumers.

We can continue down the path of the failed NAFTA model or we can negotiate trade agreements that result in the creation of manufacturing jobs, increased wages, and a reduction of the trade deficit by providing fair and transparent market access.

We can use our trade laws as a chit in negotiations or we can preserve the ability of the United States to enforce domestic trade laws to address the negative impacts of currency manipulation, financial instability, and high debt burdens on U.S. trade relationships.

We can continue to use trade deals to lock in—to lock in—protections for Wall Street, the drug companies, and the oil companies or we can create a predictable structure for international trade without providing corporations with overreaching privileges and rights of private enforcement that undermine our laws.

Middle-class families, American manufacturers, farmers, and community leaders across this country know we need a very different direction in trade. The TRADE Act is supported by more than a dozen labor unions, both the AFL-CIO and Change to Win. It is supported by the Sierra Club, the National Farmers Union, and the National Family Farm Coalition.

We know a different direction in trade policy in this country is supported by a coalition of religious leaders, human rights activists, advocates for children and families, environmental groups, family farm groups, and labor groups.

I am going to ask my leadership and my caucus to work with me on this legislation. I look forward to working with my allies on the other side of the aisle to work with me in restoring our trade policy—fair trade, smart trade, a very different direction for our country.

THE ENERGY INDEPENDENCE AND TAX RELIEF ACT OF 2008

Mr. CARDIN. Mr. President. I must say I am puzzled why a Republican minority voted last week to prevent the Senate from even proceeding to the consideration of a bill—H.R. 6049, the Energy Independence and Tax Relief Act of 2008—designed to bring down sky-high oil and gasoline prices, promote clean and renewable energy, create good jobs here in America, and put our Nation on a path to energy security. I am equally puzzled at the opposition to the provisions being paid for by closing a tax loophole on offshore income made by hedge fund managers. The American people need our help and we have a bill that would provide much needed relief to American families and yet we can't even get enough votes to legislate on the bill.

The price of crude oil on the spot market is approaching \$140 per barrel, nearly double the price of 1 year ago. When President Bush took office, a gallon of regular gas cost \$1.46 and a gallon of diesel fuel cost \$1.53. Today, those prices are at all-time highs, with regular gas costing \$4.02 per gallon and diesel fuel costing \$4.77 per gallon. A new poll indicates that 60 percent of Americans are reducing spending on other priorities because of rising gas prices. One-half of all households with incomes below \$20,000 say they face severe hardships because of soaring gas prices. Clearly, the status quo is intolerable, but the minority won't even let the Senate consider bills to address these problems, much less pass them. As I said, I find that puzzling. Gen-

erally speaking, the legislative process works best when we are actually legislating.

Last week, the Senate fell 10 votes short of invoking cloture on the motion to proceed to H.R. 6049. I am pleased to see that we are going to try again to invoke cloture; I hope we prevail this time. In addition to promoting our Nation's energy security, this bill provides critical tax relief for families and businesses, which is why I am a cosponsor of substitute amendment Senator BAUCUS hopes to offer to this bill if we can get to it.

The Energy Independence and Tax Relief Act of 2008 provides approximately \$18 billion in tax incentives for investment in renewable energy, energy efficiency and conservation, carbon capture and sequestration demonstration projects. One provision of the bill specifically authorizes \$2 billion for new clean renewable energy bonds. These bonds are essential in helping finance facilities that generate electricity from alternative resources like: wind, small irrigation, geothermal, hydropower, and landfill gas or trash combustion facilities.

The bill also provides tax credits for renewable energy production, solar energy and fuel cell investment and tax credits for energy-efficient commercial buildings. Buildings account for over one-third of America's consumption, 49 percent of sulfur dioxide emissions, 25 percent of nitrous oxide emissions, and 10 percent of particulate emissions, all of which damage urban air quality. They also produce 38 percent of the country's carbon dioxide emissions—the chief pollutant blamed for climate change. By changing the way buildings operate, we can change our "carbon footprint" on the Earth.

In addition to helping companies explore the use of alternative fuels and energy saving products, we must also act individually. Recognizing this, Senator BAUCUS's legislation also provides incentives for individual taxpayers. The bill incorporates tax credits for energy efficient appliances in homes and energy efficient improvements to existing and new homes. If just 1 in 10 homes used ENERGY STAR-qualified appliances, a joint program between the U.S. Environmental Protection Agency and the U.S. Department of Energy, the effect would be like planting 1.7 million new acres of trees. Additionally, by making homes more energy efficient, we generate less air pollution and reduce high energy bills. Most of the energy used in our homes often comes from the burning of fossil fuels at powerplants, which contributes to acid rain and smog. By improving your home, whether by the appliances you choose or energy efficient remodeling, you take an important step forward in protecting the environment.

The bottom line is that we have to conserve oil by using it more efficiently, and we have to find domestic alternatives to oil. The benefit of doing that, in addition to bolstering national

security and our economy, is that using less oil and gas reduces the greenhouse gas emissions that are contributing to global climate change. This is why renewable energy incentives are essential.

In addition to many energy provisions that will help put America on track to energy independence, the bill also incorporates about \$27 billion in several vital tax extensions for American families and businesses. In order for our country to remain a leader we must continue to be competitive. This is why the research and development tax credit is essential. As a long time supporter of the R&D tax credit, I am glad to see its inclusion into this legislation. This credit allows for companies to plan long term projects which translate into new technologies and new jobs. In 2005, 856 Maryland firms reported R&D activity to the IRS. My goal is to increase that number. I want more businesses—not only in Maryland, but across the country—participating in research and development for our Nation.

The bill also extends tax provisions for tuition expenses, out-of-pocket expenses for teachers, deductions for State and local sales taxes, and real property tax relief for nonitemizers. It also expands the child tax credit to help more than 13 million children and their families. Specifically, the bill extends the above-the-line deduction up to \$250 for education expenses for all elementary and secondary teachers. It also provides aid for the rising costs of tuition. By providing an above-the-line deduction of \$2,000 or \$4,000, depending on income, for qualified higher education expenses, we help alleviate the burden of rising education costs for American families. The bill also expands the child tax credit to help more than 13 million children and their families. The bill also extends the option for taxpayers to take an itemized deduction for State and local general sales taxes, and provides a 1-year deduction of \$350 for property taxes for nonitemizing taxpayers.

Senator BAUCUS has also included a very important provision that places a 1-year “patch” on the alternative minimum tax, AMT. This provision translates into helping millions of Americans across the country and specifically hundreds of thousands of Marylanders. The bill increases the exemption amounts to \$46,200 for individuals and \$69,950 for married couples. It also allows personal credits to be used against the AMT. This provision is essential, otherwise American families will fall victim to a tax that we never intended them to have to pay.

This bill will provide good jobs here at home, put us on a path toward sustainable energy security, and combat global climate change. I hope we will be allowed to consider this measure. The American people sent us here to do a job: to legislate. If we can't even get to this bill, we are not doing our job.

I yield the floor.

The PRESIDING OFFICER. The majority leader is recognized.

Mr. REID. Mr. President, as some of us who are not in this building know, there is a raging storm outside. But it is all over the Eastern part of the country. I got a call from one Senator stuck at a small airport in northern New York. We have calls from all over the country that airplanes are messed up. La Guardia is not going to have anything going until 11 o'clock. When things back up there, it affects the whole country. So we would wind up probably with 20 Senators missing the vote at 5:30.

So I have spoken to the Republican leader. We both think for the safety of Members, if nothing else—which there is plenty else—but for the safety of Members, so they can kind of calm down and not try to do things they should not do at this last hour or so—I ask unanimous consent that the previously scheduled vote on cloture, which was scheduled at 5:30 p.m., today, be delayed to occur at 2:15 p.m. Tuesday, June 17.

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

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

The PRESIDING OFFICER. The clerk will call the roll of the Senate.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. BROWN. Mr. President, I ask unanimous consent to vitiate the order for the remaining debate time.

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

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. WHITEHOUSE. Madam President, I ask unanimous consent the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. STABENOW). Without objection, it is so ordered.

MORNING BUSINESS

Mr. WHITEHOUSE. Madam President, I ask unanimous consent that the Senate 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.

FATHER'S DAY

• Mr. BYRD. Madam President, summer will not officially begin until June 21, but already the summer heat and thunderstorms are upon us. Lawns are lush and green, calling for the mower at least every week to maintain their

carefully manicured appearance. Gardens are bursting with blooms that hold the promise of juicy red tomatoes, crisp green peppers, and a never-ending supply of zucchini. Along rural roadsides, great rafts of daylilies growing are beginning to bloom in waves of firecracker orange starbursts above the dense green foliage.

Despite the lawn and garden chores that beg for attention, one day this weekend was reserved for pleasure. Sunday, June 15, was Father's Day. Across the Nation, ties disappeared from store shelves, golf paraphernalia was snapped up, funny cards were bought, and restaurant reservations were made. On Sunday, many fathers were encouraged to take a break, to enjoy a brunch buffet, and to open some of the classic father's day gifts—those ties, golf tees, or cologne. This week, men across the Nation will sport brightly hued new ties and exotic scents that wordlessly label them as proud fathers.

Fatherhood is a wonderful experience but also a nerve-racking one. It is full of high points, from passing on new skills and old interests to a new generation, to witnessing the achievements of our offspring as they achieve success on their own. The sight of large father's hands tenderly cradling a tiny morsel of newborn humanity is enough to melt the hardest heart. But it is also a frightening responsibility, knowing that one's every word and action, for better or for worse, is being absorbed into the creation of a new character. Fathers who praise their child's hard work and perseverance in the face of setbacks, or who demonstrate the high value they place on being a good sport, build strong, resilient children who learn to work well with others throughout their lives. Fathers who lose their tempers at Little League coaches teach their children by example a lesson in rudeness and incivility that likely is very different than the manners that they preach. Clarence Budington Kelland put it best when he said, “He didn't tell my how to live; he lived, and let me watch him do it.”

Fathers typically spend fewer hours in the company of their children than do their mothers. Therefore, each hour spent together is precious, a fact that can be difficult to remember when fathers come home from work tired, and that lawn still needs to be mowed or those bills need to be paid. But in the years to come, as children grow, it is the time spent playing catch, or building a doghouse, or even watching a football game together, that both father and child will remember and cherish—not that the lawn was properly edged and raked.

I know that the times spent with my Dad that I remember most fondly were just those few quiet minutes that we spent together most days, when I would meet Dad walking home from work. He would share with me a little cake that he had saved from his lunch, and we would talk and walk together.