

parents and their grandparents have worked for, because when those levees break, nothing is saved, and insurance does not even begin to cover the cost of what people have lost. We had to be told in this supplemental discussion that we weren't a priority or we needed to wait. It couldn't fit in this bill. Sorry, we couldn't do it. Sorry, we couldn't find the appropriate cost share.

I am happy for projects like the big dig and other projects around the country. I know some people think I am wearing out my welcome, but it is my job to represent the people of my State. I intend to do it as fairly as I can. I have to say, the President was the one who came to Jackson Square. I didn't go to Jackson Square and turn the lights on and make a promise to the American people that these levees would be rebuilt. He did. Then many Members of Congress came down, Republicans and Democrats, and took shots with a lot of people and said they would rebuild these levees. We want to rebuild our levees. We are willing to put up our share. But the people of Louisiana, under no circumstance, can pay a 4,000-percent increase. Under no circumstance can our State come up with \$1.8 billion every year for the next 3 years out of our general fund.

I want to make one more point about the levees. The people on the other side of the levee are not in high-rise condominiums. They are not lying on the beach sunbathing, and they are not frolicking in 2 feet of water for recreational purposes. The people on the other side of these levees are running the greatest port system in North America. They are engaged in fisheries and transportation and oil and gas. They are the men and women who unload the ships that come from all over the world to support the economy of this Nation.

We have work to do when we get back here. I am going to go home for a week. Then I am going to come back, and we are going to work on finding a better way for us to reduce the cost share and extend the time for us to repay our portion so we can get these levees built and give comfort and keep our promise to the people before we have to mark the third anniversary of Katrina, which will be August 29.

We have time, but we don't have a lot of it. It is almost July. The third anniversary will be August 29. I want to put the Senate on notice that I am going to do everything in my power not to allow us to go home for August until some provisions have been made. There are two options. The President can, by executive order, do this. I am asking him to. I am sending him a letter tomorrow asking him to do it. If he doesn't, then every bill that comes to this floor will be subject to an objection by me until this situation is corrected. It is as if you did not give us any levee money, because without us being able to put up a match, the project can't go forward. Some provision will have to be made. I

wanted to go on the record tonight saying I am willing to work toward any compromise that will be reasonable and look forward to doing that when we return.

In addition, there were provisions that the Senate graciously, under Senator BYRD's leadership, had put in this bill to continue to help us with other elements of our recovery. The criminal justice provision was stripped out by the House. The health care provision was stripped out by the House. These amounted to literally a few hundred million dollars in the scheme of things.

It is not a great deal of money, as these bills go, that are hundreds of billions of dollars. But it was important money to the city of New Orleans and the region and to hospitals that have never closed from the time that hurricane swept through and destroyed so much in its path. Oschner Hospital stayed open. West Jeff and East Jeff opened very soon, as soon as they could, and have continued to provide indigent care, losing millions and millions and millions of dollars, and yet cannot get the proper reimbursement necessary because of what they did.

FEMA only provides help to public entities. Oschner is technically not a public entity, but it was the only hospital that stayed open, and the doctors and the nurses did the right thing. All they have been—since doing the right thing—is punished because their board has lost money, money, money, month after month after month. I have pleaded their case on any number of occasions. Senator LEAHY, Senator HARKIN, and others have been very gracious to try to include help. But it seems as though at certain points it always gets stripped out.

So we are going to come back, and I am going to ask again for some health care funding and some criminal justice funding and work with Senator GRASSLEY, Senator HARKIN, Senator McCASKILL, and others to fashion better remedies for the thousands of homeowners in other parts of this country who have also been disappointed by levee systems that should have held and failed, by Federal bureaucracies that promised help and did not show up.

I know only too well the pain that is going on right now in other parts of the country. I have lived this nightmare for 3 years in south Louisiana and in Mississippi, Alabama, and Texas. So we do have some work to do when we get back, and I look forward to working with you and others to accomplish that.

Mr. President, I ask unanimous consent for 2 minutes to extend my remarks.

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

Ms. LANDRIEU. Thank you, Mr. President.

TRIBUTE TO JUSTICE REVIUS ORTIQUE

Ms. LANDRIEU. Mr. President, I have come to the floor of the Senate tonight to pay tribute to a man who had a significant impact on the civil rights movement in my State and our Nation. Justice Revius O. Ortique, a native New Orleanian, passed away on Sunday, June 22, 2008.

At the height of his long and distinguished career in 1992, he was the first African American elected to the Louisiana Supreme Court. But the road was not easy nor was the path to success clear.

Justice Ortique served his country for 4 years as an Army officer in the Pacific theater during World War II. He returned home as part of a great generation his longtime friend Sybil Morial notes for its "desire to bring about change." He attended college at Dillard University, earned a master's degree in criminology from Indiana University, and then earned a law degree from Southern University.

It was a challenging time, to say the least, to be a young, African-American attorney in our South, but Revius Ortique rose to the challenge with determination to change the landscape for African Americans in our city—helping to desegregate lunch counters and neighborhoods, city halls and corporate boardrooms, throughout Louisiana and the South. He served his community as the president of the Urban League of Greater New Orleans for five terms and was also president of the Community Relations Council, a group of local leaders focused on bridging the racial divide and making our city stronger.

Justice Ortique's efforts to heal the divisions of our community soon garnered rightful national attention. He became president of the National Bar Association in 1959. From that post, he had President Johnson's ear—a direct voice to power, speaking for millions of African-Americans. Moved in some measure by Ortique's urging, President Johnson appointed Thurgood Marshall to be the first African-American U.S. Supreme Court Justice and appointed eight other distinguished African Americans to Federal judgeships.

The first African American to be appointed to the Civil District Court bench in New Orleans, in 1978, Justice Ortique continued to be reelected and later served as chief judge. His friends and colleagues remember him as holding himself and his courtroom to the pinnacle of decorum. He was also an inspiring mentor to many young lawyers and judges. "He really taught you how to be a good lawyer," said Judge Michael G. Bagneris, who serves on the Civil District Court in New Orleans. "He always instilled in young lawyers that they had to show respect for the court." It is a respect Justice Ortique earned through his demonstrated wisdom on the bench and the gentlemanly standards he held.

Justice Ortique was elected to the Louisiana Supreme Court in 1992 but

could only serve 2 years due to a State age restriction. He was not ready to retire. He remained as hungry to serve as that young man who went off to defend our country a half century earlier. Mayor Marc Morial appointed him to the New Orleans Aviation Board where he quickly became its chairman, serving for 8 years.

Over the course of his career, five U.S. Presidents learned of his stellar reputation as a jurist and as a leader, appointing him to various Commissions, including the investigation into the killings at Kent State University.

At the end of his life, Justice Ortique and his loving wife of 60 years, Miriam, were living in Baton Rouge. Their New Orleans house had been destroyed by Hurricane Katrina, and like so many Louisianians, they were working to soon return home. He is also survived by his daughter, Rhessa Marie McDONALD, and three grandchildren. From the struggles of the civil rights era, to the successes that come with hard work and resolve, Justice Ortique's American story is one of great promise and determination. His legacy will live on through the generations he has inspired to bring about change of their own.

Mr. President, I thank the Presiding Officer and suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. WEBB). The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

HOUSING CRISIS

Mr. DODD. Mr. President, I wish to review very briefly before we close out this evening and head back to our respective States for the Independence Day recess sort of where we are on the housing issue which has dominated a good part of the debate over the last week or so in the Senate.

I wish to begin by thanking the majority leader and the minority leader for the ability to raise a number of issues which have been debated and discussed over the last week or so regarding the effort to get this housing crisis back on track. I have said this so often, for those who have had to listen to it, it would be redundant, but for those who are hearing it the first time: The heart of the economic crisis is the housing crisis, and for anyone who doubts it, the heart of the housing crisis is the foreclosure crisis. We now have roughly 8,500 foreclosures a day occurring in the United States.

This is no longer a question that has merely affected the subprime lending market. It has now spread to the prime market area as well. It is affecting student loans, municipal finance, commercial financing. It has had a tremendous impact on global markets as well. As

we all today recognize, we live in a world where major economic conditions affect not only those of us who live here but elsewhere as well.

So when we return a week or so from tonight, we will be back on this housing bill along with other measures but certainly the housing bill. It is with a deep sense of regret that I speak this evening about the disappointment I feel over the inability to conclude this matter. It would not have taken this Chamber much more than 2 or 3 hours to consider all of the amendments that were being offered by Democrats and Republicans to this housing measure. But for the actions of one or two Members who refused to allow us to go to the debate—not even considering amendments we would have disagreed with, it is very disappointing to me when you consider that we are now leaving for another 8 or 10 days.

I will remind my colleagues and those who may be interested in this that every day we are not in session, and every day we fail to act on this measure, somewhere between 8,000 and 9,000 homes, not to mention the individuals affected by it, will be filing for foreclosure. So as we leave tomorrow and head back to our respective States across the country, some 8,000 to 9,000 people will be put at great jeopardy for their long-term economic security and potentially losing their homes.

As we go off and spend our time next week, whether we are spending our time with our families or engaging in activities with our constituents, on every day we are not here, another 8,000 to 9,000 people will find their long-term financial security at further risk because we could not convince a couple of Members to allow us to debate the issues of housing and what we might do. Let me also point out that it is only a handful of people.

Two days ago when we considered the motion to proceed to this matter, the vote was 83 to 9. For every vote we have had on this housing measure over the last week, the lowest number of votes we have had in favor of our proposals was 77. So it is disappointing with that kind of a majority, which rarely occurs on any issue let alone one as potentially controversial as the housing issue, because we have had overwhelming support to move forward. Yet I find myself this evening as we conclude our debates on all of these matters unable to conclude this issue because of one or two Members who refuse to allow us to even get to this issue at all.

Let me read, if I can, a headline from the business section of the Washington Post this morning: "Delinquencies Rise at Fannie Mae and Freddie Mac." Now let me read the headline from Monday's section of USA Today: "New Faces Join Ranks of Nation's Homeless: Renters, Middle Class Hit Hard by Rising Foreclosures."

The Housing and Economic Recovery Act of 2008 would address both of these very serious concerns, and more. Our

bill establishes a strong, new, world class regulator to make sure the housing GSEs are well regulated and financially sound. Our legislation provides for a voluntary new program that could help anywhere from 400,000 to 500,000 distressed homeowners avoid foreclosure. The legislation has proven time and time again to enjoy strong, bipartisan support, and we have made enormous progress over the last number of months. We have worked very hard, Senator SHELBY and I, my Republican colleague from Alabama, the ranking Republican on the committee, and 19 of the 21 members of that committee—only 2 dissenters out of the 21 members—to put together this package. We worked through a number of amendments, accepting some, defeating others. In fact, last night the bill passed on the overall Dodd-Shelby proposal 79 to 16. Yet because of a technicality involving procedural hurdles that will not let us get to final passage, this measure is now being held up by one or two Senators because they want yet another vote on a completely unrelated matter.

Let me review very briefly, if I can, for my colleagues before we go into recess exactly what it is we are working so hard to achieve. It has a number of key elements, all of which have been supported by strong bipartisan votes in either the Banking Committee or the full Senate.

First, the HOPE for Homeowners Act. I have said over and over again, this bill, HOPE for Homeowners, is not guaranteed to produce the results we want, but what it does do is make it possible for both lenders and borrowers to reach an agreement whereby borrowers can stay in their homes with mortgages they can afford. The lenders are going to reduce their earnings—there is no question about that—but it is not going to be zero. So there is an advantage for the lender to be involved in this voluntary program. Speculators are not allowed to participate. It is only owner occupied residences. It is a temporary program. It is a purely voluntary one, but it is one that has been tried.

It was actually tried many years ago, back in the 1920s and the 1930s when we had the Great Depression in this country, and the Federal Government actually purchased distressed mortgages. We are not doing anything like that. We are actually insuring these mortgages, allowing these people who are running the risk of losing their homes to stay in those homes, and thus bring us to a floor, if you will—a bottom—of this housing market, this mortgage market that would allow capital to begin to flow again. It is a very important proposal.

I must tell my colleagues that we have listened to countless witnesses in over 50 hearings over the last year and a half of the Banking Committee. Witnesses have come from the entire breadth of the political spectrum and all of them have concluded that this idea is worthy of a try.