

working now as we speak to draft the legislation—to negotiate the legislation that will ultimately be committed to a draft. I hope, as we return tomorrow, we see positive signs of a conclusion to the drafting of that legislation and that this body can have an opportunity to study it in as much detail as necessary, proceed to debate, and I am hopeful it is the kind of legislation that we can all rally around, support, pass, and tell the American people that we are doing everything possible from a policy standpoint to protect them, to protect their communities, and to protect the financial institutions of this country.

I yield the floor.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. TESTER). Without objection, it is so ordered.

#### TRIBUTE TO SENATOR WARNER

Mr. WHITEHOUSE. Mr. President, we are all awaiting efforts of the negotiating teams who are working on a rescue plan to the current financial crisis. Many of us—as I know the distinguished Senator from Montana has—have lobbed in our thoughts and ideas, now we are waiting anxiously to see how they have fared in the negotiations.

And I would like to take this time while we wait to address another subject because a few months from now our colleague, JOHN WARNER, will retire from the Senate after 30 years of service to the people of Virginia and the people of America. His work in this Chamber and all these halls has made our country stronger. And in a place where partisan rancor too often rules the day, his is a legacy of honor and dignity that will stand long after he has gone. So I wanted to take a few moments to salute this man.

When JOHN WARNER's country called, he answered. In 1945, at 17 years of age, he enlisted in the U.S. Navy and was sent to fight in World War II. When the war was over, JOHN attended a great Virginia institution, Washington and Lee University, on the GI bill. And in 1949, he entered law school at my own alma mater, the University of Virginia. But America called again, and JOHN answered again, interrupting his studies to serve as a ground officer with the 1st Marine Aircraft Wing in Korea. He returned home again, went back to UVA, and received his law degree in 1953. I would graduate almost 30 years after him. JOHN continued to serve in the Marine Corps Reserves after the war, attaining the rank of captain.

JOHN WARNER's mother once said she hoped he would one day become the

Secretary of the Navy. Well, in 1972 he fulfilled that hope, serving until 1974, during the challenging years of the Vietnam conflict. In that office, he succeeded his dear friend John Chafee, a fellow marine, later to become a U.S. Senator. It is John Chafee's seat that I am now privileged to hold.

During his first campaign for the Senate, Senator WARNER told the Washington Post:

When I was Secretary of the Navy I drove the admirals crazy. When I went to visit a ship I liked to go all over it and talk to sailors.

He is, in the words of ADM Mike Mullen, "a man whose love of country is matched only by his love [of] those who defend it."

In the Senate, JOHN WARNER's commitment to the men and women of America's armed services is evident in nearly everything he does. Alternating as chairman and ranking member of the Senate Armed Services Committee with his dear friend CARL LEVIN of Michigan, he has fought to ensure that those who serve this country receive the best possible health care and benefits. In 1999, they achieved for our troops their first major pay increase in 16 years—and this year, did it again.

In his 30 years in the Senate, JOHN WARNER has dedicated himself to helping his constituents and keeping our Nation secure. He has supported the hundreds of thousands of members of the military who are based in Virginia and serve at more than 90 installations throughout his State. He has helped keep Virginia's storied shipbuilding industry strong, preserving jobs and sustaining communities on Virginia's Atlantic coast.

In my home State of Rhode Island, on top of our State House dome is a statue of the Independent Man. The statue represents a spirit of liberty and freedom that has been cherished in Rhode Island back to the days of Roger Williams. Well, JOHN WARNER is Virginia's Independent Man. Over and over again, he has put his country first and done what he thought was right no matter what the politics.

Senator WARNER saw the need for a change of course in Iraq, and he has worked for real, urgent solutions to the threat of global warming. As part of the Gang of 14, he sought middle-ground answers to the challenging, controversial topic of judicial nominations. He refused to support President Reagan's nomination of Robert H. Bork to the Supreme Court in 1987—a principled stand with a political cost.

In 1994, when the Virginia Republican Party endorsed Oliver North for the State's junior Senate seat, JOHN WARNER refused to support the candidacy of a man who had been convicted of a felony. He said then:

I do not now, nor will I ever, run up my white flag and surrender my fight for what I believe is in the best interest of my country, my State and my party.

His relationship with our colleague, our fellow freshman in the Senate, Sen-

ator JIM WEBB of Virginia, is a model for the rest of the Senate of collegiality, enabling them together to extract from the difficult logjam of judicial nominations talented judges to serve Virginia.

Former Virginia Governor Linwood Holton paid Senator WARNER what I'd call the ultimate compliment around here:

He wants to solve problems.

We will all miss JOHN WARNER when he leaves the Senate this January. His hard work and independent spirit have enriched Congress for the past 30 years. And I count myself very fortunate to have served with him.

On a personal note, I thank JOHN WARNER for his exceptional, I daresay even avuncular kindness to me in my first term. From the vantage point of 30 years' seniority, I am a mere speck in the sweep of his tenure here. He has served with 273 Senators, I believe, and yet he has made me feel so welcome. In that kindness, I am the beneficiary of his friendship of many years with my father, a friendship that lasted as long as my lifetime to date. My father was a fellow World War II veteran, a fellow marine, a fellow public servant, and a man who I remember today as I express my affection and gratitude to the distinguished senior Senator from Virginia.

Reporters interviewing JOHN WARNER have noted his tendency to close his eyes and lean back in his chair while answering questions. It's not a sign of disrespect, they know, but rather a sign of deep concentration. I've seen him concentrating that way myself in deliberations behind the heavy steel doors of the Intelligence Committee.

I envision sometime, when the press inquiries, staff updates, legislative proposals and constituent requests have slowed, that Senator JOHN WARNER will take a moment to close his eyes, lean back in that chair, and reflect on what an extraordinary career his has been. I hope he remembers all the good he has done and all the goodwill and admiration he has earned among those who have been privileged to serve with him. Senator WARNER, I wish you, your wife Jeanne, and your family Godspeed and best wishes in all your future endeavors.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. REID. I ask unanimous consent that the order for the quorum call be rescinded.

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

#### CONSOLIDATED SECURITY, DISTASTER ASSISTANCE, AND CONTINUING APPROPRIATIONS ACT, 2009

Mr. REID. Mr. President, I ask unanimous consent that the Chair lay before the Senate a message from the

House with respect to H.R. 2638, the Consolidated Security, Disaster Assistance, and Continuing Appropriations Act.

There being no objection, the Presiding Officer laid before the Senate the following message from the House of Representatives:

H.R. 2638

*Resolved*, That the House agree to the amendment of the Senate to the bill (H.R. 2638) entitled "An Act making appropriations for the Department of Homeland Security for the fiscal year ending September 30, 2008, and for other purposes," with an amendment to the Senate amendment.

AMENDMENT NO. 5660

Mr. REID. I move to concur in the amendment of the House to the Senate amendment to H.R. 2638 with an amendment at the desk.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Nevada [Mr. REID] moves to concur in the House amendment to the Senate amendment with an amendment numbered 5660.

Mr. REID. I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

At the end, add the following: The provisions of this Act shall become effective 2 days after enactment.

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

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 5661 TO AMENDMENT NO. 5660

Mr. REID. I have a second-degree amendment that I ask to be considered at this time.

The PRESIDING OFFICER. The clerk will report.

The Senator from Nevada [Mr. REID] proposes an amendment numbered 5661 to amendment No. 5660.

Mr. REID. I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

In the Amendment, strike "2" and insert "1".

CLOTURE MOTION

Mr. REID. I now send a cloture motion to the desk on the motion to concur.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the clerk will report the motion to invoke cloture.

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 concur in the House amendment with an amendment No. 5660 to H.R. 2638, the Depart-

ment of Homeland Security Appropriations Act/Continuing Resolution for fiscal year 2009.

Evan Bayh, Debbie Stabenow, Benjamin L. Cardin, Byron L. Dorgan, Barbara A. Mikulski, Jeff Bingaman, John F. Kerry, Herb Kohl, Sherrod Brown, Jon Tester, E. Benjamin Nelson, Richard Durbin, Patrick J. Leahy, Amy Klobuchar, Robert P. Casey, Jr., Claire McCaskill, Bernard Sanders.

Mr. REID. I now ask that no motion to refer be in order during the pendency of the message.

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

## ORDER OF BUSINESS

Mr. REID. Mr. President, in the morning we will likely come in at 9:30, and we will have a half hour of debate prior to the vote at around 10 o'clock, and that will be in the wrap-up closing papers this evening.

I would also say to all Members, there are negotiations going on regarding the financial bailout. We are hopeful and confident something can be reached in this regard, but we will see. Now all parties are negotiating. We have had some concern today if that, in fact, was going to take place, and it has, and it is now going forward. So we would hope that if agreement can be reached, we will do it this weekend sometime. Therefore, we are going to have to be in session on Monday. If we have a vote on Monday, it will be very early, as early as possible. That is to complete whatever work the negotiators had done over the weekend.

We understand that at sunset on Monday night there is a Jewish holiday. We will honor that every way we possibly can. We would not consider being in session on Monday but for the fact that we have been told by Secretary Paulson and the Chairman of the Federal Reserve that there is a financial crisis out there, and that is what is being done in S-116 downstairs in the Foreign Relations Committee room today and will go on throughout the night.

We are going to complete, before we leave here, the Defense Department authorization bill. It is important we do that. We have that from the House. We are going to complete that. Rail safety, Amtrak—we will complete that before we leave. I have had a number of conversations with the White House. We are going to complete the India nuclear agreement before we leave.

Now, with all these things we are getting cooperation of Senators. If we do not get cooperation, we can get them done anyway, it just takes a lot longer—a lot longer. So I would hope the people who have objections to these pieces of legislation will be considerate, as I am sure they will be, to the schedules of other Senators. We have an election on November 4. We have tried mightily to finish our work on this Friday, today. But circumstances have weighed against us doing that with the financial problems we have had.

The largest bank failure in the history of our country was yesterday. The bank that failed had more than 2,000 separate branches. So we are going to have to continue our work here. We just cannot leave with all the work we have to do.

The vote in the morning is an important vote. I hope we will have good attendance at that vote. We will talk more in the morning to see if something has happened during the night that will change the statement I made today. That will be the only vote tomorrow, the one we will have at or around 10 o'clock in the morning. We hope we don't have to have a vote on Sunday. This is a cloture vote. There are 30 hours that runs, and we would hope that everyone would understand, if cloture is invoked, there is not much to be gained by waiting and making everybody come back and vote. But we will see what happens.

The PRESIDING OFFICER. The Senator from Minnesota.

Mr. COLEMAN. Thank you, Mr. President.

## FINANCIAL CRISIS

Mr. COLEMAN. Mr. President, a man well acquainted with crisis, Abraham Lincoln, said this:

I am a firm believer in the people. If given the truth, they can be depended upon to meet any national crisis. The great point is to bring them the real facts.

I rise to affirm this confidence and lay out some of the basic facts and principles we face in this unprecedented financial crisis.

Fact No. 1: We live in a world which is very different from the realities of a decade ago. The financial world is interconnected and reacts at the speed of digital transactions. There are no borders to hide behind or cooling off periods in which to contemplate at our leisure. Problems arise quickly and solutions must be found quickly yet responsibly.

Fact No. 2: This crisis we face today touches each and every American. As the recent market events have proven, the crisis has entered a new and critically dangerous phase in which our entire financial system and economy hangs in the balance. The crisis we face today is as serious as any I have faced in my 32 years of public service. When the Secretary of the Treasury talks about the possibility of a collapse of the American financial system, that gets your attention, as it should.

Money market accounts, retirement savings, college and small business loans, and home mortgages are all at stake. This is not about Wall Street but about Main Street. It is about every street on which American families live.

Just think of what you have to tell your son or daughter if they got accepted to some great school, and you are about to get that loan that you need to pay for that education, and then all of a sudden it is not there.