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Senate

The Senate met at 10 a.m. and was called to order by the Honorable JEANNE SHAHEEN, a Senator from the State of New Hampshire.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Once to every person and nation comes the moment to decide. Eternal God, the source of wisdom, such a season has come to our Senators. As the Members of this body strive to do the right thing, give them supernatural guidance. Guide them to make decisions that will withstand the scrutiny of generations yet unborn. Infuse their discussions with the civility that engenders respect, objectivity, and pragmatism. Destroy partisan rancor as our lawmakers remember that You are the only constituent they must please. Remind them that indecision is not an option during crisis and that evil usually triumphs when good people do nothing. Lord, only You know the future and which decision will bring the greatest benefits for the most people. As our lawmakers seek to be responsible while not knowing what the future holds, let Your providence prevail.

And Lord, we pray for the thousands in Australia, devastated by the deadly wildfires.

We pray in Your loving Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable JEANNE SHAHEEN led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, February 10, 2009.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable JEANNE SHAHEEN, a Senator from the State of New Hampshire, to perform the duties of the Chair.

ROBERT C. BYRD,
President pro tempore.

Mrs. SHAHEEN thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Madam President, following leader remarks, the Senate will resume consideration of H.R. 1, the American Recovery and Reinvestment Act. The time until 12 o'clock will be equally divided and controlled between the two leaders or their designees. At 12 o'clock noon today, the Senate will vote in relation to the Collins-Nelson of Nebraska substitute amendment, to be followed by a vote on passage of the bill. Upon disposition of H.R. 1, the Senate will recess until 2:15 p.m. to allow for the weekly caucus luncheons.

RECOGNITION OF THE REPUBLICAN LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

STIMULUS COMPROMISE

Mr. McCONNELL. Madam President, over the past several months, a series

of frightening economic events have left many Americans without work and many more wondering when the bad news will end. A problem that began in the housing sector spread to the financial sector, triggering even more problems in industries that rely on credit. Major U.S. companies that many Americans never thought were vulnerable have laid off thousands of workers, some for the first time ever. Last month alone, 600,000 Americans lost jobs.

This was the situation when President Obama took office late last month. And, to his credit, our new President has committed himself to working with Congress to fix the economy, a top priority for both parties. A month before Inauguration Day, the President told us that bold legislative action would be needed. He also said repeatedly that he would be careful in spending the taxpayers' money.

The American people were ready to support an economic plan that would work and that wouldn't spend money we don't have on things we don't need. So were Republicans in Congress.

What many of us did not expect, however, was that President Obama wouldn't be the author of that plan. In an odd turn of events, the bold economic plan that President Obama called for ended up being written by some of the longest-serving Democrats in the House of Representatives—and it showed. Tasked with writing a stimulus bill that was timely, targeted, and temporary, Democrats in the House produced an enormous spending bill that was none of the above.

Criticism of the House bill was fierce, so many of us expected that Democrats in the Senate would draft a much better bill. Unfortunately, those hopes turned out to be unfounded. Not only was the Senate bill more expensive than the House bill, it repeated the same mistakes: hundreds of billions in permanent Government expansion, wasteful projects that would have

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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minimal or no impact on job creation, and a staggering \$1.2 trillion pricetag when interest costs are added.

As the Senate version was taking shape, a number of Senators expressed serious concerns. One Senator said he was, "very committed to making sure that we get it scrubbed clean of many of these programs." Another said that, "If there's wasteful or silly spending, or spending that does not, you know, create jobs, that sort of stuff needs to be pruned out." Another Senator said, "We are seeking not to let this thing get loaded up with all these other pet projects and pet programs." Another said, "... it needs some work. It needs some surgery." And those were just the Democrats.

Concerns were so widespread that President Obama called a meeting at the White House with congressional leaders. After the meeting, many of us thought Senate Democrats would rethink their plan. They didn't. They dug in deeper. Republicans tried repeatedly to cut out the waste and bring down the total cost of the bill, and to refocus on the central problem of the housing market. Democrats resisted. They rejected an amendment that would have cut more than \$25 billion in wasteful spending from the bill. They rejected an amendment that would have turned off spending on newly created programs—rather than let them live in perpetuity. They rejected an amendment that would have turned off spending once the economy recovers.

In the end, Senate Democrats produced a bill that fell so far short that a compromise emerged. But the compromise itself wasn't much better than the original House or Senate bills. Much of the spending was either permanent or unfocused. And many of the wasteful or nonstimulative projects that raised concerns in the earlier versions remained: hundreds of millions for Government cars and Government golf carts; \$200 million to consolidate the Department of Homeland Security offices in Washington; \$100 million for grants to small shipyards; nearly \$1 billion to spruce up parks.

In every version of the stimulus we have seen, wasteful spending has attracted the most attention. But even more worrisome to many is the permanent expansion of Government programs. One estimate puts the cost of this expansion at nearly \$1 trillion over the next decade.

Even the Committee for a Responsible Federal Budget, which counts Obama economic adviser Paul Volcker and former Clinton Budget Director Alice Rivlin as directors, has been highly critical of this aspect of the bill. Last week, CRFB president Maya MacGuineas pointed out that many of the bill's spending projects squander resources. But even more troubling, she said, are the programs that aim to permanently expand Government. As MacGuineas put it, "extending our borrowing beyond the economic downturn will make our already-dismal fiscal picture far, far worse."

Still, some Democrats continue to defend the bill. Asked about its apparent lack of focus, one veteran Democratic Congressman said, "So what." One Senate Democrat called \$16.4 billion in the bill "a trifle." Another Democrat Senator said that by inserting a \$3 billion project of his own, he was just "fiddling at the edges." Another said that \$50 billion was "not going to make the difference to the economy." Most people cringe at a 50-cent increase in the cost of bread. Senate Democrats shrug at taking \$16 billion from the taxpayers for a project they can't even assure us will work. In an economic downturn, we should care more about how we spend their tax dollars—not less.

America is in the midst of a serious economic crisis. At some point, however, we will all have to face an even larger crisis: We have a \$1.2 trillion deficit. The national debt is approaching \$11 trillion. Soon we will be voting on an omnibus appropriations bill that will cost another \$400 billion. This week, Secretary Geithner is expected to propose another round of bank bailouts that could cost up to \$2 trillion. Including interest, the bill before us will cost \$1.2 trillion.

Americans are asking themselves "Where does it end?" They want to know how we're going to pay for all this. They are worried. And they should be worried about a bill so big that it is equivalent to spending more than \$1 million a day for more than 3,000 years. This is an enormous amount of money.

The President was right to call for a stimulus, but this bill misses the mark. It is full of waste. We have no assurance it will create jobs or revive the economy. The only thing we know for sure is that it increases our debt and locks in bigger and bigger interest payments every year. In short, we are taking an enormous risk with other people's money. On behalf of taxpayers, I will not take that risk.

The administration is clearly worried about the risks of spending this much money. Over the weekend, the Treasury Secretary decided to postpone an announcement on the use of the remaining TARP money and an entity that would absorb toxic assets from troubled banks.

Yesterday, the Democrat majority in the House postponed a leftover appropriations bill from last year that would bring 2009 spending to more than \$1 trillion for the first time ever. It may seem overwhelming to do all of this at the same time. But, in my view, we need to lay all of this spending on the table at once, rather than trickle it out in an effort to hide the true costs.

We need to be straight with the American people.

Last year, the national debt was about \$10 trillion. The interest payments on that debt totaled about \$450 billion. At the same rate of interest, the debt we're about to take on from this stimulus, the bad bank legislation,

and the appropriations bill could cost an additional \$250 billion per year in interest payments.

That's about \$700 billion next year in interest payments on the debt alone—more than we spent last year on defense, military construction, Veterans hospitals, and Homeland Security combined—\$700 billion with nothing to show for it, \$700 billion just to keep the creditors from knocking on our door. The interest costs on the stimulus bill alone will cost us \$95 million a day, every day, for the next 10 years. Most people know what it is to charge a little more on the credit card than you should. They should know that their Government is about to charge a lot more on the Nation's credit than it can afford—and that it is counting on the taxpayers to cover the cost.

This is serious money, all of it borrowed, and all of it spent on the hope that it will help lift the economy.

All of us want to strengthen the economy and create and save jobs. Republicans believe the best way to do it is to first fix the problem, which is housing. Then we need to let people keep more of what they earn. Throughout this process, Republicans have been guided by the belief that the desire to "just do something" shouldn't be an excuse to waste tax dollars. That is why we proposed a plan that was more focused on the problem and which didn't waste money—in short, a plan that was timely, targeted, and temporary. Sadly the bill before us is none of these things, despite the good intent of the President. Obviously, I will be voting against it, and I urge my colleagues to do the same.

BOY SCOUTS OF AMERICA

Mr. MCCONNELL. Madam President, this week marks the 99th anniversary of an organization that has assisted in the moral and civic formation of millions of American boys.

By training young men in the skills of self-reliance, and inculcating in them the virtues of patriotism, volunteerism, and the importance of moral character, the Boy Scouts of America has strengthened our families, our communities, and our Nation beyond measure.

Eleven of the twelve men who have walked on the Moon were Scouts. More than one-third of all West Point cadets are Scouts. Several U.S. Presidents dating back to Teddy Roosevelt have been Scouts or Scout volunteers. And at least four of my Senate Republican colleagues are Eagle Scouts.

This week we recognize the valuable contributions of this fine organization, and we celebrate its traditions.

Looking at the challenges we face today, it is clear that men of character are needed as much today as they were when the Boy Scouts of America was incorporated in the U.S. in 1910. And as long as young boys put on the Scout uniform, we can expect those challenges to be met.