

Mr. NELSON and Ms. COLLINS, would increase the on-budget deficit for the sum of the years 2009 through 2013 and the sum of the years 2009 through 2018. Therefore, I raise a point of order against the amendment pursuant to section 201(a) of S. Con. Res. 21, the concurrent resolution on the budget for fiscal year 2008.

Mr. REID. Mr. President, it is my understanding the order before the Senate takes into consideration the move to waive that; is that true?

The PRESIDING OFFICER. If the Senator from Nevada will suspend briefly, under the previous order, the motion to waive is considered made.

Mr. REID. So the only thing left is the yeas and nays; is that correct?

The PRESIDING OFFICER. The Senator from Nevada is correct.

Is there a sufficient second?

It appears there is.

The question is on agreeing to the motion. The clerk will call the roll.

The legislative clerk called the roll.

Mr. KYL. The following Senator is necessarily absent: the Senator from New Hampshire (Mr. GREGG).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 61, nays 37, as follows:

[Rollcall Vote No. 60 Leg.]

YEAS—61

Akaka	Gillibrand	Nelson (FL)
Baucus	Hagan	Nelson (NE)
Bayh	Harkin	Pryor
Begich	Inouye	Reed
Bennet	Johnson	Reid
Bingaman	Kaufman	Rockefeller
Boxer	Kennedy	Sanders
Brown	Kerry	Schumer
Burris	Klobuchar	Shaheen
Byrd	Kohl	Snowe
Cantwell	Landrieu	Specter
Cardin	Lautenberg	Stabenow
Carper	Leahy	Tester
Casey	Levin	Udall (CO)
Collins	Lieberman	Udall (NM)
Conrad	Lincoln	Warner
Dodd	McCaskill	Webb
Dorgan	Menendez	Whitehouse
Durbin	Merkley	Wyden
Feingold	Mikulski	
Feinstein	Murray	

NAYS—37

Alexander	DeMint	McCain
Barrasso	Ensign	McConnell
Bennett	Enzi	Murkowski
Bond	Graham	Risch
Brownback	Grassley	Roberts
Bunning	Hatch	Sessions
Burr	Hutchison	Shelby
Chambliss	Inhofe	Thune
Coburn	Isakson	Vitter
Cochran	Johanns	Voinovich
Corker	Kyl	Wicker
Cornyn	Lugar	
Crapo	Martinez	

NOT VOTING—1

Gregg

The PRESIDING OFFICER. On this vote, the yeas are 61, the nays are 37. Three-fifths of the Senators duly chosen and sworn having voted in the affirmative, the motion is agreed to.

Mr. DURBIN. Mr. President, I move to reconsider the vote.

Mr. CARDIN. I move to lay that motion on the table.

The motion to lay on the table was agreed to.

The PRESIDING OFFICER. Under the previous order, amendment No. 570, offered by the Senator from Maine, Ms. COLLINS, and the Senator from Nebraska, Mr. NELSON, is agreed to, and the motion to reconsider is considered made and laid upon the table.

The question is on the engrossment of the amendment and third reading of the bill.

The amendment was ordered to be engrossed and the bill to be read a third time.

The bill was read the third time.

The PRESIDING OFFICER. The bill having been read the third time, the question is, Shall the bill pass?

Mr. BUNNING. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. KYL. The following Senator is necessarily absent: the Senator from New Hampshire (Mr. GREGG).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 61, nays 37, as follows:

[Rollcall Vote No. 61 Leg.]

YEAS—61

Akaka	Gillibrand	Nelson (FL)
Baucus	Hagan	Nelson (NE)
Bayh	Harkin	Pryor
Begich	Inouye	Reed
Bennet	Johnson	Reid
Bingaman	Kaufman	Rockefeller
Boxer	Kennedy	Sanders
Brown	Kerry	Schumer
Burris	Klobuchar	Shaheen
Byrd	Kohl	Snowe
Cantwell	Landrieu	Specter
Cardin	Lautenberg	Stabenow
Carper	Leahy	Tester
Casey	Levin	Udall (CO)
Collins	Lieberman	Udall (NM)
Conrad	Lincoln	Warner
Dodd	McCaskill	Webb
Dorgan	Menendez	Whitehouse
Durbin	Merkley	Wyden
Feingold	Mikulski	
Feinstein	Murray	

NAYS—37

Alexander	DeMint	McCain
Barrasso	Ensign	McConnell
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Bond	Graham	Risch
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Coburn	Isakson	Vitter
Cochran	Johanns	Voinovich
Corker	Kyl	Wicker
Cornyn	Lugar	
Crapo	Martinez	

NOT VOTING—1

Gregg

The bill (H.R. 1), as amended, was passed.

Mr. DURBIN. Mr. President, I move to reconsider the vote, and I move to lay that motion on the table.

The motion to lay on the table was agreed to.

The PRESIDING OFFICER. Under the previous order, the Senate insists on its amendment and requests a conference with the House on the disagreeing votes of the two Houses.

The Acting President pro tempore appointed Mr. INOUE, Mr. BAUCUS, Mr. REID of Nevada, Mr. COCHRAN, and Mr. GRASSLEY conferees on the part of the Senate.

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m. today.

Thereupon, at 12:44 p.m., the Senate recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. BURRIS).

The PRESIDING OFFICER. The majority leader is recognized.

MORNING BUSINESS

Mr. REID. Mr. President, there will be no more rollcall votes today.

I ask unanimous consent that the Senate now 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.

ORDER OF BUSINESS

Mr. REID. Mr. President, further, we have the Lynn nomination, which has been talked about for several weeks now. We are going to try to work out an arrangement with the Republicans to do the debate tomorrow and have a vote on Mr. Lynn tomorrow.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

STIMULUS PACKAGE

Mr. KYL. Mr. President, I want to speak for a moment about our hope that in the so-called stimulus package that will be the subject of a conference committee between the Members of the Senate and the House of Representatives, significant changes can be made, changes that will permit more people to support this package than only those who have supported it in the past.

I want to begin by identifying the two key areas that most Republicans have concerns with in this package and begin by noting that it is not a choice between doing nothing on the one hand and doing only this bill on the other hand. I think it has been presented by some as a false choice.

The President, for example, last night said: Now, there are those who would do nothing about this crisis. I don't know of anybody who wants to do

nothing. Certainly, all of my Republican colleagues have voted for doing lots of things. This past week there were many amendments about doing various things to address this problem, and Republicans voted for a lot of them and Democrats voted for a lot of others. So it is not the case that there are those who want to do nothing. That presents a false choice. The fact is, there are those who want to do this particular bill, and there are those who would do things somewhat differently because they have legitimate and strong differences about what the effect of this bill will be. That is why I hope there could be changes made in the conference committee when the bill is to some extent rewritten.

There are two key things that Republicans, as I said, have focused on that we would like to change. The first is, we believe the bill spends far too much money; second, that it doesn't do enough good, that is to say it doesn't do enough to stimulate the economy—to create jobs, for example.

On the spending too much money part, we have seen that the so-called deal that was struck in the Senate now, according to the majority leader just a few moments ago, is up to \$840 billion. CBO scored it at a little under \$839 billion. That is substantially above the House-passed bill.

The question is, Is the cost of this bill going to increase even more when the bill goes to conference committee, and is all of that spending necessary? The President had spoken about stripping the earmarks from the bill. Frankly, I had thought, because earmarks can be somewhat embarrassing and we can achieve the objectives without having individual earmarks by individual Congressmen in the bill—the President had been rightly critical of that process as well—I had thought they would be stripped out by now.

It turns out there are pages of specific earmarks still in the legislation. These are the kinds of things I hope the conference committee would strike. Let me just highlight a few.

Some of these earmarks could well create jobs. But I submit, if one Senator or one Congressman gets to have the special project in his State slipped into this bill, that maybe each of us could identify something in our own State that we were pretty sure would create jobs and we could put it in the bill. That is the problem with earmarks. All Senators are equal except some are more equal than others when it comes to slipping things in bills. So it could well be that some of the earmarks are job creators, but shouldn't they go through the regular process where these projects are vetted by the Appropriations Committee? They set the priorities, some make it through, some do not make it through, but at least they all fall within the budgeted amount.

Since all of the spending in this bill is emergency spending; that is to say, it is not paid for in tax revenues or off-

set by spending reductions, it is all borrowed money. I think we need to be careful about how the money is spent.

Others of the earmarks are dubious in terms of job creation. These are projects that may well be worthwhile, but it is hard to imagine they would create very many jobs, and it seems to me they clearly fall into the category of bills that should be considered in the regular appropriations process.

Having run for election now several times and having looked at polls and tried to understand what my constituents think and what most Americans think, I have reached some conclusions. Americans do not mind paying their fair share of taxes. They don't like it; they like to have their taxes cut, but they are willing to pay what they think is necessary to support Government. And they believe a certain amount of Government spending is necessary. They all understand why Government needs to spend money on certain things.

What drives them crazy is wasteful Washington spending, when their hard-earned money comes back and they think we do not spend it right. By the way, they have an idea that a lot of what we do ends up being wasted, maybe even more than what we actually do, but because of their concerns about that I would think we would be especially careful in a bill that spends over \$1 trillion to be careful we don't waste money.

The Congressional Budget Office has said it is very difficult to spend the kind of money we are talking about in the relatively short timeframe we are talking about without wasting a lot of it. It is a phenomenon we are all well aware of here. When you try to spend a lot of money in a short period of time, you are going to waste money. Our constituents instinctively appreciate that. So it seems to people that in order for this legislation to have credibility, we can at least start by excising those matters that may be good projects in and of themselves, may actually in some cases create jobs, but are clearly earmarks or special interest projects that should go through the regular appropriations process.

I don't mean to pick on anybody or anything in particular, but let me just mention a few of these. There is a \$2 billion earmark for a powerplant in Mattoon, IL. If this is actually the building of a powerplant, depending on how soon it could be built, that might create jobs. If it is a typical powerplant, it is going to be a long time in construction, so it is probably not really stimulative right now. But that is an earmark.

There is \$200 million in the bill for workplace safety in the Department of Agriculture facilities. I have not been told how that is going to create jobs.

There is \$200 million for public computer centers at community colleges and libraries. It sounds like a good idea. I just don't understand how it is going to create a lot of jobs.

We have been critical of this all along. The transition to digital television has taken longer than anticipated so the Government has come up with the bright idea that we will spend \$650 million in giving people coupons so they can transition from their existing television set to DTV. Maybe that is a good deal. I would rather that one go through the appropriations process. I am not sure I would vote for that, but that is not a job creator.

Here is one I like, \$10 million to fight Mexican gunrunners. I don't know who is doing the fighting. Maybe we would have to hire them and create some jobs. It doesn't belong in a stimulus bill. There is \$10 million for urban canals. It may be a good idea. Who knows? And \$198 million to design and furnish the DHS headquarters—quite possibly they need to spruce up the headquarters at DHS. Maybe some jobs would be created in the process, but we are not told in this bill. This is a very specific earmarked item. There is \$500 million for State and local fire offices, and I can tell you, and I know the Presiding Officer would agree, everybody would like to have money to build a fire station. There is always another fire station to be built, especially in my State where we have a lot of growth.

That is something normally we would pay for ourselves, and I am not sure why someone in Vermont should pay for a fire station in Arizona. In any event it doesn't belong in this bill, it seems to me.

In terms of job creation, I find it interesting that we are going to spend \$160 million for volunteers—these are not people who are paid, these are volunteers—at the Corporation for National and Community Service. As I said, there are many more we could talk about, and I do not mean to pick anybody out and pick on anyone.

The bottom line is when you are spending \$1 trillion and you are bound to waste a lot of it—at least that part which has been identified as earmarks, you ought to be able to get that out, at least. That is something that can be accomplished in this conference committee.

I also noted it is not just a matter of the amount of money and the fact that a lot of it is wasted, but the fact that we believe it will not be efficient and effective at creating jobs. Why is that? Here is a good statistic to keep in mind. We all know if the object is to create jobs, we might want to start with those entities that create most of the jobs in the country. Small businesses in the United States of America create about 80 percent of the jobs. So you would think that naturally there would be a lot of money in this stimulus package to help small businesses create jobs.

Right? No, actually, not right. Eight-tenths of 1 percent of the—it is a tax title of the bill that can actually go to small businesses to help them hire people, help them buy equipment and so

on which would require them to hire more people—eight-tenths of 1 percent is dedicated to small businesses. So the very group of people who are the quickest at creating jobs—big businesses are still laying people off when small businesses, one by one around the country, are starting to hire people. Small businesses cumulatively account for a far greater percentage of employment than our big businesses do.

If you look at the businesses with under 500 employees, you find that obviously those, the small businesses—and most of them have less than 200 employees—as I say, those are the businesses that could really create the jobs in this country. Republicans had an idea, a plan to reduce their tax rate just by 7 percentage points, similar to the way we did it for manufacturing corporations a few years ago. We believed that would help them hire more people. You would think that for the group that hires 80 percent of the workers, we could find a way to provide a little bit more help to in the legislation. Sadly, that is not the case.

If you take all businesses combined, less than 3 percent of the funding in the legislation provides some kind of tax deduction or credit or benefit which would enable them, then, to hire more people.

In terms of the legislation to create jobs, we do not think it is approaching the subject in the right way. One of my colleagues said \$1 trillion is a terrible thing to waste. That is kind of catchy, but he went on to make an important point.

I think of this because this morning on television I heard several people saying: Sure, this is a gamble. No one knows for sure whether it is going to work. Newscasters obviously asked proponents, can you guarantee this is going to work. No, nobody can guarantee it is going to work, and I don't hold anybody to that standard. Proponents don't have to guarantee this is going to work. But if we were spending \$2 or \$300 million, I would say: If it is a gamble and you think you can roll the dice and this might work, take a shot. But we are talking about over \$1 trillion of borrowed money. When you are gambling that much, you cannot afford to be wrong.

Let's assume that it is only half wrong. The effect of a \$500 billion mistake is horrendous on the economy in the medium and longer term. CBO, in scoring the legislation, actually says there will be a short-term stimulus. But they also say in the long-term, talking 10 years, there will be a reduction in gross domestic product of between 1 and 1.3 percent because of the crowding out effect of investment. There is so much Federal Government money being absorbed into the borrowing market, as a result of putting a trillion dollars in borrowed money out there, that it crowds out private investment. That will have a negative impact on GDP. We know in advance the amount

of money we are talking about will have a detrimental effect on GDP. If we are wrong about the positive benefits of the legislation, it could have a very detrimental effect.

That is not even to discuss the impact on the value of the dollar and the value of U.S. debt that other countries have in the past been willing to buy but in the future may well not be willing to buy. In that event, this becomes a much more expensive proposition for the taxpayer. It is for my children and my grandchildren and all the rest of the younger generation who will have to suffer the consequences of that borrowing, either through a lower standard of living, a lower GDP or increased taxes or inflation that robs everybody of what they earn and is particularly tough on people who are retired and have relied on savings for their livelihood.

The impacts of being wrong could be significant. It isn't the case that just because we spend money, it is a good thing, that just because we spend money, jobs will be created. Some will, no question. Some will be saved. But is it the most efficient and effective way to do it when you are talking about this much money? We should not be willing to just throw the dice and hope that we don't make a mistake.

I urge my colleagues, those who will be participating in the conference committee, to recall the words of one of the people who was involved in the compromise legislation, who criticized the House bill as a Christmas tree upon which every Member had virtually his or her favorite project. It was bloated, expensive, and ineffective. Those were her words. She is correct. That was the House bill at \$827 billion. The Senate bill is now \$839 billion, more than the House bill. The earmarks are still in there. The inefficiencies are still there. The wasteful spending is still there. At some point if this bill is going to be improved, all of that has to come out.

I challenge those who will be in the conference committee: Be brave, be courageous. Don't feel you have to stick with what passed the House or Senate. Consider what the President said originally with respect to how this legislation should be created and be willing to improve on it. You will not only do something the American people will very much appreciate, you will be doing something good for the country and certainly for future generations. I urge my colleagues to consider strongly the Republican suggestions. Because at the end of the day, it is not a choice between doing nothing and only this bill. A billion dollars a page is spent in this bill. Surely, there are ways to improve it. For anyone who says this is a choice between those who want to do nothing and those who support this legislation, no, that is not true. It is a choice between those of us who want to do this intelligently and those who have a challenge in front of them as to whether they want to improve the bill.

I hope they will join some of us in trying to see to it that this legislation

is less expensive, less wasteful, more efficient, and will actually stimulate the economy.

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

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

Mr. KAUFMAN. Mr. President, I rise today to add my voice to those who feel the urgency of our economic crisis.

I don't need to repeat all of the arguments that have been made this week and last. All Senators can see with their own eyes that this is the greatest economic challenge we have faced since the Depression.

But we have the advantage of history. History shows us that in times of crisis, government must act decisively.

Where Herbert Hoover didn't, jobs and livelihoods crumbled. Where Franklin Roosevelt did, American families got a new chance at the security and dignity of work.

Now, once more, we must act.

This economic crisis is enormously complicated, and no economist can truthfully claim to know the full measure of our challenges. But, in a sense, it is simple.

Consumer spending makes up two-thirds of our economy.

With falling home prices, plummeting retirement accounts, and vanishing jobs, American consumers have less and less to spend. As the consumer economy shrinks, workers are laid off and savings accounts dwindle, causing those consumers to spend even less.

Consumers have stopped spending, banks have stopped lending, businesses are laying off workers. The private sector is shrinking.

Only the Federal Government can fill the gap. Only the Federal Government has the ability to put enough money back into the economy to turn our economy around. Only the Federal Government is big enough.

This is no excuse for wasteful and careless spending, and that is why I have pushed for more accountability in how we spend this money.

I supported increasing funding for our inspectors general and conducting a review of how well they are doing their job.

I have worked to make State spending more accountable and to restore reason to compensation for executives whose companies the taxpayers have kept afloat.

The American people have a right to know where all this money is going, and we in the Congress have a duty to do all we can to crack down on fraud and abuse.

I also remind my colleagues that we need to act quickly.

The longer we delay, the more families lose their livelihoods, their health care, their sense of security. The

longer we wait, the deeper this hole gets, and the harder it will be to get out of it.

As the President so eloquently reminded us last night, job losses are accelerating. In the last year, we have lost 3.6 million jobs—and half of those were in the last 3 months. In January, we lost 20,000 a day.

The longer we wait, the worse things will get. The longer we wait, the more it will take to turn our economy around. We can't afford to wait any longer.

I support the American Recovery and Reinvestment Act, because I believe we need to act soon. It will create 4 million jobs, and that is what this package should be about: jobs, jobs, jobs.

I believe that this is a good bill, but I wish to offer a couple of thoughts about how we could make it better.

As we go forward on conference negotiations with the House, I urge my colleagues to restore the education and State stabilization funding that was removed from the bill.

Because of the collapsing economy, my State of Delaware is facing a budget shortfall of \$600 million, 20 percent of the State budget. The new Governor, Jack Markell, is staring at tremendous budget cuts if we do not act, when fully a third of the State budget goes to education.

That is why I hope my colleagues will find a way to restore the education funding and State stabilization funding that was removed. I hope they will help Governor Markell and the 49 other Governors. Both the education funding and the State stabilization funding affect the ability of states to keep teachers in the classroom and to repair, renovate, and construct schools. These school construction projects not only create—and save—jobs, but are also good long-term investments for our children and grandchildren.

For too long, I have heard stories of children in crumbling schools, with outdated textbooks and outdated computers, if they have any. To give our children a fair chance, to compete with the rest of the world, to keep America's economic future bright, we must make a downpayment now.

And in education, we have a downpayment that can create jobs now. In my State of Delaware alone, \$68 million of shovel-ready school construction projects are awaiting our help.

I will close, Mr. President, with this thought. Our children, if they could speak with one voice, want only what all Americans want: a fair shot, a fighting chance, an equal opportunity.

The people I talk to in Delaware just want a chance. They are willing to work hard, and they have. They are willing to play by the rules, and they have. They want to save for tomorrow. In return, all they ask is a job they can rely on, a home for their families, and a government that will help them out when they need a hand.

The Senate bill focuses on keeping and restoring jobs. It will begin the

task of slowing and reversing our economic troubles, and I hope we can get a final bill to the President soon.

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

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

#### RECESS SUBJECT TO CALL OF THE CHAIR

Mr. DURBIN. Mr. President, I ask unanimous consent that the Senate stand in recess subject to the call of the Chair.

There being no objection, the Senate, at 4:13 p.m., recessed subject to the call of the Chair, and reassembled at 4:48 p.m. when called to order by the Presiding Officer (Mr. BEGICH).

#### HONORING OUR ARMED FORCES

##### SERGEANT EZRA DAWSON

Mr. BAYH. Mr. President, I rise today with a heavy heart to honor the life of SGT Ezra Dawson from Las Vegas, NV. Ezra was thirty-one years old when he lost his life on January 17, 2009, from injuries sustained from a helicopter crash in Konar Province, Afghanistan.

Today, I join Ezra's family and friends in mourning his death. Ezra will forever be remembered as a loving brother, son, and friend to many. Ezra is survived by his devoted wife Starlia Dorsey-Dawson of Las Vegas, NV; his stepdaughter Diamond Dorsey, also of Las Vegas, NV; his mother Eva Davenport, of Indianapolis, IN; his sister Atarah Wright, of Oklahoma City, OK; and a host of other friends and relatives.

Ezra joined the Battalion Reconnaissance Platoon, Headquarters and Headquarters Company, 1st Battalion, 26th Infantry Regiment, of Fort Hood, TX, in January 2008. He served as a junior scout and sniper team member, and as a leader for a reconnaissance team in the Korengal Valley.

For his valiant service, Ezra was awarded the Bronze Star, Purple Heart, Army Achievement Medal, Army Good Conduct Medal, National Defense Service Medal, Afghanistan Campaign Medal, Global War on Terrorism Service Medal, Korea Defense Service Medal, NATO Medal, Army Service Ribbon, Overseas Service Ribbon and Combat Infantry Badge.

While we struggle to express our sorrow over this loss, we can take pride in the example Ezra set as both a soldier and a father. Today and always, he will be remembered by family and friends as a true American hero, and we cherish the legacy of his service and his life.

It is my sad duty to enter the name of Ezra Dawson in the official record of the United States Senate for his service to this country and for his profound commitment to freedom, democracy and peace. I pray that Ezra's family can find comfort in the words of the prophet Isaiah who said, "He will swallow up death in victory; and the Lord God will wipe away tears from off all faces."

May God grant strength and peace to those who mourn, and may God be with all of you, as I know He is with Ezra.

#### MONEY LAUNDERING CONTROL ENHANCEMENT ACT OF 2009

Mr. BAYH. Mr. President, yesterday I joined with Senator GRAHAM in introducing the Money Laundering Control Enhancement Act of 2009. This bill would clarify congressional intent and ensure that federal prosecutors are able to more effectively fight money laundering and terrorism financing.

In particular, this bill would overturn the Supreme Court's narrow and confusing decision in *United States v. Santos* and clarify that, as used in the Money Laundering Control Act, the term "proceeds" refers to the total receipts—not simply the profits—of an illegal activity. To interpret this statute differently, as the *Santos* decision suggests we should, would create needless problems of proof and unfairly burden prosecutors. In a world where criminals and terrorists are constantly developing new and more sophisticated ways to hide and launder dirty money, it does not make sense to require prosecutors to prove that these dangerous criminals generated a profit from their illegal activities. Alternatively, interpreting the term "proceeds" in a way that encompasses all of the funds received by these individuals would ensure that federal law is consistent with the United Nations Convention Against Transnational Organized Crime, the Model Money Laundering Act, and money laundering statutes in the fourteen states that use and define the word "proceeds."

At a time when both our economic and national security are being threatened, it would be a grave mistake to underestimate the threat posed by money laundering. The most recent National Money Laundering Strategy, which was developed jointly by the Departments of Treasury, Justice, and Homeland Security, states that "Money Laundering, in its own right, is a serious threat to our national and economic security. Integrating illicit proceeds into the financial system, enables organized crime, fuels corruption, and erodes confidence in the rule of law." In the face of such a threat, we must provide our hard-working law enforcement officials with the tools they need to bring these criminals to justice.

I have great respect for our Supreme Court. But sometimes, as in the case