

long run have not been wise for America.

OK. It is not going to happen this time because the votes are here. Senator REID, the majority leader, has the votes. This budget is going to pass. I suppose it is possible that the American people will have their voices heard and something could change and it could come out better. That would be my hope. But unless something changes in the dynamic, and the only thing that can change this dynamic is if the American people make their voices heard through their representatives and tell them that is not what we intended when we voted for President Obama. Or almost half the people voted for JOHN MCCAIN; that is not what we intended you guys to do. You did not tell us you were going to triple the debt. You did not tell us you were going to do these things.

What about our Member who ran for reelection recently in the last several years? They have been attacking President Bush. They have been attacking President Bush as a profligate spender and saying they were going to do better. This is better? Give me a break.

Let's talk about that. I think a relevant year is 2003, after 9/11, after that recession, the commencement of the war on terrorism, President Bush had a deficit of around \$400 billion. He was savagely criticized for that, and some of that was justified. At the time that was the biggest deficit since World War II.

It dropped for 3 consecutive years. In 2007, the year before last, the budget had dropped to \$161 billion. We were on a good path, and then this recession hit. The President sent out \$150 billion last year, unwisely. That did very little good. All of a sudden the deficit last year, September 30, was \$459 billion.

Well, that was the biggest since World War II. And I think he was rightly criticized for that. I did not vote to send out the checks. Sorry, constituents. I did not think it was going to work. I do not think it has. Most economists say it did not benefit us.

But this year, hold your hats, with the \$800 billion stimulus bill we passed this year, the deficit for this 1 year will not be \$455 billion, \$600 billion, \$700 billion, \$800 billion, \$1,000 billion. No, it is \$1.8 trillion. It is \$1.8 trillion this fiscal year, and they are scoring the Wall Street bailout all this year. They are scoring Freddie Mac and Fannie Mae this year. There are some one-time things in that score.

But next year it is going to be \$1.1 trillion, according to the Congressional Budget Office. If you look at Congressional Budget Office numbers—here are the President's numbers. He projects, with a robust growing economy, the debt will be \$1.75 trillion in 2009; \$1.1, almost \$1.2 trillion in 2010; almost \$900 billion in 2011; and he goes down. And it starts coming back up in the out-years when he has solid growth and no projections of an economic slowdown. He projects continued growing deficits

to \$712 billion. And that is that 1 year. OK. There is not a single year, not a single year in these 10 years of the President's budget that the deficit is as low as the highest deficit President Bush ever had. Not one.

But my staff tells me, let's not forget, that is the President's score. It has been doctored too. It is really worse than that based on the money they plan to spend. Our own Congressional Budget Office, controlled by the majority Members of our body, this is what they have for the deficit. They have this year being \$1.845 trillion, \$1.845 billion; 1.4 the next year; not at \$712 billion but at \$1.2 trillion in the tenth year.

So that is why Senator CONRAD, our Democratic chairman, has said it is unsustainable. You cannot sustain these kind of deficits, even with a healthy economy.

USA Today, when this crisis began to hit us, they wrote an article that said simply this: An economy founded on excessive personal debt, excessive Government debt, and excessive trade deficits is not healthy.

So what we have to do is get off debt and get back to an honest growth economy that we have always been able to have. We have had a clear housing bubble that has burst. It has impacted the financial community significantly.

We have done a lot of things. Some of them are of dubious value. But we have done a lot of things to work our way through, and certainly President Obama projects the economy to bounce back strongly. But we cannot keep spending. We have to control that.

So as we go forward next week, I hope the American people will be alert to the most important issues; that they will make their voices heard; that all of our colleagues will go home, and as they sit down in quiet time, ask themselves: Can I vote for this? Can I go on record as voting for a plan that will increase the annual interest payment of Americans from \$170 billion to \$800 billion? And I am going to triple the debt in our country in 10 years, put us on a plan that will do that? I think not. I hope not.

I encourage my colleagues to study it carefully and vote no and let us see if we cannot come back with a much better budget. The only way to fix some of these issues is a bipartisan effort because some of those spending programs are tough. They have been growing out of control. It is going to take mature, tough decisionmaking to bring it under control.

Some special interests are going to holler as soon as you try to do it, and you have to listen to them. But you cannot let them set the national policy.

You can't let the person who is getting a benefit from a single program set a policy that adversely impacts everybody else in the country. That is what we are paid to do, to make the tough choices. We are not doing it now. The President's budget is not respon-

sible. I hope we can confront it honestly and make some positive changes.

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

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

MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that the Senate now proceed to a period of morning business, with Senators allowed to speak therein for up to 10 minutes each.

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

NEVADA GAMING COMMISSION 50TH ANNIVERSARY

Mr. REID. Mr. President, this month marks the 50th anniversary of one of the most important institutions in the growth and prosperity of the State of Nevada—the Nevada Gaming Commission.

On March 30, 2009, the William S. Boyd School of Law at the University of Nevada, Las Vegas, will mark this anniversary and honor those who have contributed to the stability, integrity, and success of the world's first gaming control system.

The Nevada State Legislature approved the Nevada Control Act in response to Gov. Grant Sawyer's request for gaming reform in his first state of the State address. Governor Grant and others recognized that clearer rules and oversight were necessary to show America that Nevada was serious about fair and ethical gaming.

When Governor Sawyer appointed the first members of the Gaming Commission in 1959, he said that the key characteristic of his appointees must be integrity. Governors since that time have followed that guideline and ensured 50 years of an ethical Commission.

This 50th anniversary leads me to reflect upon my 4 years as chairman of the commission, from 1977 to 1981. During these 4 years, we transitioned to a new world of gaming where Nevada shared the legal gaming stage with New Jersey. I will always remember the support I received as Commission Chairman from Governors Mike O'Callaghan, Robert List and my fellow commissioners. Over the course of my years in public service, nothing has given me more satisfaction than the progress we made during those years.

The current members of the Gaming Commission—Chairman Peter Bernhard, Arthur Marshall, Sue Wagner, Radha Chanderraj and Tony Alamo—personify the qualities of leadership Nevada expects and deserves.

To all the members of the Nevada Gaming Commission, past and

present—and all the support staff who have helped them succeed—I extend my warm congratulations on this 50th anniversary.

TRIBUTE TO LOUISVILLE SLUGGER

Mr. McCONNELL. Mr. President, I rise today to pay tribute to a fine Louisville product that is recognizable around the world and to the wonderful company behind it that is still knocking it out of the park after 125 years. Hillerich & Bradsby Co., makers of the famous Louisville Slugger, has made over 100 million bats since 1884.

Legend has it that the company's first bat was made by 17-year-old John A. "Bud" Hillerich in his father, J.F. Hillerich's, woodworking shop, after local baseball star Pete Browning broke his bat. Bud invited him to the shop and handcrafted a new one on a steam-powered lathe.

The next day, after Browning got three hits in three at bats, baseball players from all over the region began to visit the Hillerich shop. From this, the Louisville Slugger was born.

The company has remained family owned for five generations, and in that time has become the most iconic brand in the game of baseball. Players from T-ball to the Major Leagues all have used Louisville Sluggers, including such greats as Lou Gehrig, Joe DiMaggio, Jackie Robinson, and Babe Ruth. Ruth personally gave bat makers at the company specifications for the Louisville Slugger bats he would use to hit his record 60 home runs.

In 1996, after operating elsewhere, Louisville Slugger baseball bats came home to Louisville, as Hillerich & Bradsby Co. placed their executive offices, wood bat plant, and a museum in downtown Louisville, just 10 blocks away from where Bud Hillerich made the first Louisville Slugger in 1884. The Louisville Slugger Museum & Factory is now one of the major tourist attractions of Louisville, with more than 2 million visitors since its opening.

If any of my colleagues happen to be in Louisville, my hometown, and want to visit the Louisville Slugger Museum & Factory, it is very easy to find. Just look for the 120-foot-long giant Louisville Slugger bat that marks the building's entrance. Every kid in town knows where to find the world's biggest bat and knows it marks the spot where you can tour the factory and actually see a Louisville Slugger being made. Today, Hillerich & Bradsby Co. manufactures more than 1 million wood bats a year, as well as aluminum bats, for professional and amateur use.

For millions of fans, the word "Louisville" will always evoke the satisfying crack of a bat and the celebration of a home run. This is thanks to the Louisville Slugger. The 2009 baseball season marks the Louisville Slugger's 125th anniversary, and I know all my colleagues join me in congratulating Hillerich & Bradsby Co. for 125 years of

success in baseball, our national pastime.

CREDIT FOR INVESTMENT IN ADVANCED ENERGY FACILITIES

Mr. BINGAMAN. Mr. President, I rise for a colloquy with the chairman of the Finance Committee, Senator BAUCUS, to discuss section 1302 of the American Recovery and Reinvestment Act, ARRA, which the President signed into law on February 19, 2009 (Public Law 111-5). That section establishes a new tax credit, known as the section 48C credit, for investment in advanced energy facilities.

I am very pleased that ARRA establishes this new credit. Because until now, all of our investment tax credits for renewable energy technologies have been concentrated downstream that is, at the commercial or individual consumer level. While those incentives have created some U.S. jobs, such as in installation, most advanced energy technologies that are installed in the United States continue to be manufactured overseas. One major driver for this overseas manufacturing is the significant tax incentives that other countries offer. For instance, Malaysia and the Philippines offer solar photovoltaic manufacturers income tax holidays, for 15 years in the case of Malaysia, while Germany offers them up to 50 percent of investment costs. As a result, the U.S. is far behind, and is falling further behind, in "clean tech" manufacturing. According to one recent study, Japan represents 45 percent of global solar cell production while the United States accounts for just 9 percent. And European manufacturers now account for more than 85 percent of the global wind component market.

But just as the U.S. is losing ground in advanced energy manufacturing, we can anticipate rapid near- to mid-term growth in domestic demand for renewable energy technologies. This demand will be driven by numerous factors, including last year's extension of the commercial and residential investment tax credits through 2016; extension by ARRA of the production tax credit through 2013–2012 for wind; and declining product costs; anticipated enactment of national requirements for renewable electricity deployment; and anticipated enactment of a market-based system or tax to limit carbon emissions. But under the status quo, the corresponding growth in domestic demand would largely have been satisfied by imports.

For that reason, I worked with my friend from Montana, Senator BAUCUS, to establish in ARRA the first tax credit for investment in advanced energy facilities those that manufacture property that enables Americans to harness renewable resources to generate energy, to make energy efficient improvements, and to reduce greenhouse gas emissions. I thank Senator BAUCUS for sharing my commitment to putting our country on the path to being a

leader in advanced energy manufacturing.

Mr. BAUCUS. I thank my colleague from New Mexico, the chairman of the Energy and Natural Resources Committee, for his dedication to this issue. I am pleased to have worked with Senator BINGAMAN, the chairman of the Finance Subcommittee on Energy, Natural Resources, and Infrastructure, on this new incentive. And I wholeheartedly agree with Senator BINGAMAN that we cannot allow the United States to miss the opportunity to add thousands of green manufacturing jobs. This new tax credit for investment in advanced energy facilities will level the playing field so that the U.S. can compete for these jobs, and I was pleased to include it in my chairman's mark when the Finance Committee considered this legislation.

Under section 1302 of ARRA, the Treasury Secretary is authorized to award total credits of up to \$2.3 billion for qualifying projects. Within 180 days of enactment, the Treasury Secretary, in consultation with the Secretary of Energy, is required to establish a program to consider and award certifications for projects that qualify for the credit. The bill enumerates selection criteria that the Treasury Secretary shall take into consideration. The Finance Committee developed these criteria with the Energy and Natural Resources Committee, and through the Chair, I would like to ask Senator BINGAMAN to explain the criteria and clarify how Congress intends the administration to implement this credit.

Mr. BINGAMAN. I thank the Senator. At the outset, I note that this credit is a product of the Senate; it was not included in the preconference legislation that was passed by the House.

Overall, we intend the credit to promote the manufacture of property that, until recently, has not been widely deployed in the United States. In particular, the credit is intended to benefit manufacturers of property (including component parts of property) that (a) harnesses renewable resources to produce energy; (b) enhances the efficient use of energy derived from conventional or renewable resources; or (c) reduces greenhouse gas emissions from energy produced by conventional resources.

Treasury's creation of transparent scoring criteria will be critical for efficient delivery of the allocated credit amount, which, in turn, will drive efficient deployment of private capital.

The new section 48C requires the Treasury Secretary to make awards only to projects for which there is a reasonable expectation of commercial viability. Commercial viability primarily considers readiness for deployment. It also considers capital requirements to reach end-consumers in a cost-effective manner. Projects that have immediate and fungible markets and are positioned to compete in those