across a variety of categories. So I believe the opportunity for stimulative activity by building an intelligent electricity grid should be one of the top priorities of our stimulus package.

Mr. President, 150,000 of those jobs could be created by the end of this year. As we look at more companies announcing layoffs, it is important we prioritize within the stimulus package those types of jobs that will be created in the very near future. And out of those 150,000 jobs, 140,000 would become permanent positions after smart grid deployment.

In 2007 I was very happy to have the chance to write a section of the Energy bill dealing with getting into place smart grid language. I know and realize many of my colleagues now want to appropriate resources to that section of the bill. I hope we can, in this package, because the more we incent development of smart grid technology and smart meters, the faster we are going to reach that deployment and savings of 10 percent to consumers and help in the creation of that 280,000 jobs.

I also believe as we look at the grid, we need to build out our transmission lines. While there is language providing the Western Power Marketing Association with resources to expand the grid, I also support giving the Bonneville Power Administration $5 billion in new borrowing authority, which they pay back to the Treasury with interest, to allow 4,700 megawatts of renewable energy to come on line in the Pacific Northwest for States such as Washington, Oregon, Idaho, and Montana. This additional access to capital, over the next 2 years, will create 50,000 jobs. So we know immediately that more jobs can be created in the other Washington by making the right grid investment decisions here in Washington DC.

The third area—besides plug-ins, besides a smarter grid—that I think can help us and provide a stimulating effect to our economy is to establish a 30-percent investment tax credit for construction or reequipping renewable energy or smart grid technology manufacturing facilities. So this incentive would go to anyone investing capital to produce the components of a clean energy economy, such as wind turbines and solar panels and grid technology. That will help us create jobs at home, and it will help us with new industries that can support entire communities and can help transform our energy system.

The solar industry is a good case study of why we need this incentive. First Solar is a leading American photovoltaic module maker. They built their first pilot plant in 2005 in Ohio. But when they needed to scale up production, generous manufacturing incentives and market demand drove them to Germany and Malaysia, leading them away from the United States.

If we can get a clean energy manufacturing incentive into the stimulus bill, it will launch a wave of new clean energy manufacturing facilities in the United States instead. Just the effect of this on the solar industry alone, it has been estimated, would create 315,000 jobs. So ensuring this kind of a manufacturing credit is critical.

The stimulus should also address one of the clean energy industry's most urgent challenges how to get the renewable production investment tax credits to work, again, given what has happened to the capital markets.

Vital investments in American infrastructure should not have to wait for Wall Street to get their house in order. There is something wrong when these companies that are key to our energy independence are unable to get financing because of the financial meltdown that has occurred. This situation is not only hurting our opportunities for clean energy, but it is hurting our opportunities for job creation.

Florida Power and Light, the largest owner of wind power projects in the United States, announced a 25-percent reduction in capital expenditures on wind in 2009. LM Glasfiber, a global leader in wind blades, is laying off 150 workers in Arkansas. OptiSolar, a maker of cutting-edge, thin-film solar cells, announced last week they had to lay off 300 people—almost half of its employees—and they are going to delay construction of what was to be the largest PV manufacturing facility in North America.

I know there are many people who are thinking about this now and how to put more flexibility into the Tax Code for these effected businesses, and I want my colleagues to understand that most of these proposals that I hope will make it into the stimulus bill have little or no cost to the U.S. Treasury. So I think this area is another opportunity to help fix the damage created by the financial markets, which has already hurt the hard work we did getting a clean energy incentive package that we passed last October.

I also believe we should expand a very successful initiative called the Clean Renewable Energy Bonds program, which provides publicly-owned utilities and states and municipalities an alternative to the production or investment tax credit which they cannot use. An expansion to CREBs would allow 6,000 megawatts of shovel-ready renewable energy projects to proceed, translating to over $15 billion in economic activity.

I also believe the last area we should focus on is making sure we have tax credit parity in our energy laws. One of the areas that has been an ongoing concern to many of my colleagues on both sides of the aisle has to do with the fact that many promising renewable energy technologies only receive half the production tax credit of mainstream technologies such as wind. It has inhibited a number of projects in my State, especially in biomass. This could be a great opportunity to correct this longstanding grievance and provide a lot more market predictability for other energies by giving everybody the same credit of about 2 cents a kilowatt hour. That way, we would be bringing all technology onto a level playing field and providing certainty about the kind of treatment those energy resources would get from the tax code.

So I believe these areas I have just outlined are very positive energy stimulus. I know for me, and I think for many of my colleagues, clean energy has become post-partisan; that is to say, everyone appreciates it is a game-changing technology and it can help us environmentally, with our national security, and the economic changes that are facing our Nation. The question is, how do we make sure these crucial energy measures get into the stimulus package we will be voting on in the next few weeks?

I plan to work with the President-elect and many of my colleagues both here in the Senate and in the House to make sure these energy provisions do become reality. We know as we face this financial crisis, we need to make the right decisions to put the few pillars in place that will be the strength we can lean on as our country faces these difficult times.

I can think of nothing more simple and game-changing than a $100 billion investment in clean energy to get us on the right track, and to make us the leaders in what is likely to be the largest industry of the 21st-century, producing jobs long into the future.

I thank the President, and I yield the floor.

Mr. DORGAN. Mr. President, I make a point of order that a quorum is not present.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Mr. DORGAN. Mr. President, I ask unanimous consent to speak in morning business for as much time as I may consume.

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

## ECONOMIC CRISIS

Mr. DORGAN. Mr. President, yesterday's paper and today's paper describes some pretty ominous news. And yesterday's action in the Senate was prompted as a result of the financial crisis that exists in this country.

Each day the paper brings us another chapter of this sad saga.

''Bank of America to Get Billions in U.S. Aid.'' That was the Wall Street Journal's headline.

''Bank of America to Get More Bailout Money,'' the New York Times.

Yesterday, this Senate voted to proceed with $350 billion in additional funding for what is called TARP, Troubled Asset Relief Program. In fact, TARP is not being used to purchase trouble assets, but that is what the program is called.

I did not support that proposal yesterday. I didn't support the proposal of releasing another $350 billion, but that is not surprising perhaps. I didn't support the proposal on the $700 billion last October.

I didn't support that, not because I didn't think there was a crisis—I think there is a financial crisis in this country. But I didn't think there was the foggiest notion of how that was going to be used effectively to address this country's financial problems. It turns out, I believe, I was right.

Since the $700 billion was authorized last October, we have seen the first $350 billion made available spread around in almost every direction. It is almost as if you turned a ceiling fan on to a stack of money. The Secretary of the Treasury said: We have a financial crisis. And he said: Here is a three-page piece of legislation, and I want you to pass a $700 billion bill in 3 days.

The Congress didn't do that, but in relatively short order, the Congress authorized $700 billion for the Treasury Secretary to do as he wanted to do: buy troubled assets from the largest financial firms in the country.

He got the money. But it turns out that he did not want to buy troubled assets after all. Instead, he wanted to invest in bank capital. So he began investing in bank capital. The investments in bank capital at one point was $125 billion to nine banks, some of which did not ask for it and did not need it, no strings attached.

He said: We are doing it to expand lending because we want to incentivize expanding lending and we want to try to unfreeze these credit markets. Well, $125 billion with no strings. So was lending expanded? Probably not. Nobody knows. Ask the banks what they did with the money and they will say: None of your business; money is fungible; we are not going to tell you.

Now the question is the other $350 billion. One of the reasons I was not even interested in starting on the $700 billion or the $350 billion is we don't have any regulations that will close the gate and stop the very kinds of practices that steered this country's economy into the ditch in the first place.

I come from a ranching background raising some horses and cattle in a farm State. I understand the notion about closing the gate. You have to close the gate. There is nothing here that closes the gate to stop the kinds of practices that put us in the position we are now in.

I talk about these headlines with Bank of America. Let me start out by saying Bank of America apparently has been a good bank. It is an FDIC-insured bank. I don't have particular problems with Bank of America. But I have serious problems with what has happened with respect to government-sponsored failure, and government-sponsored failure is not something of which we ought to be particularly proud. Government-sponsored failure is to stand behind failed financial institutions with taxpayers' money.

Winston Churchill once said success is the ability to go from failure to failure without losing your enthusiasm. There sure ought to be a lot of enthusiastic people around because we are going failure to failure.

Let me describe what I mean. You take an FDIC-insured bank—in this case, Bank of America—and the Federal Government watches while the FDIC-insured bank buys the biggest mortgage company in this country which was failing, Countrywide Mortgage.

I have described that Countrywide was led by a man named Mozilo, largely celebrated as one of the great CEOs in America. He received the Horatio Alger Award. By the way, he got out of Countrywide with about $200 million, it appears, and Countrywide was failing. So Bank of America buys Countrywide, an FDIC-insured bank that the taxpayers are responsible for, is allowed to buy a failed mortgage company called Countrywide.

By the way, I have shown this many times. Let me show you what Countrywide was doing and why it was a spectacular failure. This big mortgage company was advertising this to the American people all the time they were running up this unbelievable amount of speculation and debt:

> Do you have less than perfect credit? Do you have late mortgage payments? Have you been denied by other lenders? Call us . . .

''Call us.'' You wonder why a business such as this fails—advertising if you have bad credit, trouble paying your bills, call us, let me give you a loan.

So Bank of America bought Countrywide. I don't have the foggiest idea why they bought Countrywide. But 8 months later, the Federal Government encouraged Bank of America to buy Merrill Lynch, a failing investment bank, that was about to go bankrupt, we guess, on about the same weekend Lehman went bankrupt.

The Federal Government helped an arranged marriage, apparently, without even any dating—at least you would think they would date a little bit. On a weekend, Bank of America, one of the biggest FDIC-insured banks in America that had picked up, 8 months earlier, a bad mortgage company that helped steer this country into the ditch, was now told: We want you to pick up a failed investment bank, Merrill Lynch. So they did.

What is the result? This arranged corporate marriage now gives us headlines and a deal overnight last week by which that parent company, Bank of America, needs billions more in order to keep going. What otherwise had been a healthy bank and what we are told this morning in news accounts that without Countrywide and without Merrill Lynch, Bank of America would be fine, now they need $20 billion. That is on top of another $25 billion last fall. This company now needs to be bailed out by the American taxpayers. Why? Because they put together FDIC-insured banks with more risks coming from, in this case, Merrill Lynch and Countrywide.

You think that is success? I don't. The question is: When do we stop doing things that fail?

So we wake up in the morning, and we discover that as a country, we have $20 billion less money in our hands, we have $20 billion less because somebody decided this company that bought Countrywide and Merrill Lynch now needs $20 billion to keep going.

By the way, last month, the CEO for Merrill Lynch was trying to get Merrill Lynch to give him a big million bonus for 2008. It was reported there was a proposal somewhere in that system to give him a $30 million bonus. The CEO was apparently trying to get Merrill Lynch to give him a bonus after he sold Merrill Lynch to the Bank of America but before the bank actually took over Merrill Lynch.

Not only that, that CEO of Merrill Lynch had just joined Merrill Lynch the year before and received a $15 million signing bonus and a pay package valued at between $50 million and $120 million. I didn't know failure paid so well in this country.

The reason I am describing this specific case, and I have talked about this at length, and I am going to talk about it again, this all results from now almost 10 years ago on the Senate floor. Our friend from Texas, Senator Phil Gramm, authored a piece of legislation called Gramm-Leach-Bliley and, to be fair, supported by the Clinton administration, supported by the then-Treasury Secretary and some of the same people who are now being consulted on this crisis, they got something called financial modernization passed through this Congress.

What was financial modernization? Financial modernization was legislation that said: You know what, we have all these old-fashioned rules around here, for God's sake; let's dump them so we can move into the future with some modernization. Why should we still, 70 years after the last Great Depression, have on the books the laws that were put in place after the Great Depression that prevent banks from being involved in real estate and securities and insurance? Let's get rid of those laws. Let's allow our banks to be modern. Why can't our banks be involved in real estate and securities and so on?

That was the sermon that was being preached on the floor of the Senate and elsewhere.

What was a stimulant for it, by the way, was Citicorp wanted to buy Travelers Insurance, one of the biggest merger acquisitions in history, but they couldn't do it because the law prevented it. Why did the law prevent it?

Because after the Great Depression, where banks failed all across this country, because in the roaring twenties, everybody was making lots of money doing stupid things, a lot of speculation, everybody was getting rich, like hogs in a corncrib, they were all making all this money and loading up banks with risks. Banks were up to their necks in risky real estate. They were up to their necks in risky securities. And then the whole thing came tumbling down and banks failed in large numbers.

So after the Great Depression, Franklin Delano Roosevelt came in and said: By the way, we are going to fix this. We are going to put in things that prevent that from ever happening again. We are going to separate banks from risky enterprises. Banks are not going to be engaged in real estate and securities. Banks are about FDIC-insured deposits of the American people, and you are not going to be engaged in those kinds of risks. We will prevent it. We will pass something called the Glass-Steagall Act, saying to banks you can't do it.

In 1999, Senator Phil Gramm and a whole lot of others who joined a big chorus to sing the same song said: You know what, those things are hopelessly old-fashioned. We have to get rid of those restrictions. Those were put in place in the 1930s. They don't apply in this modern age.

Eight of us on the floor of the Senate voted no. I wish to describe what I said on the floor of the Senate in 1999, when I opposed that legislation. I said:

> Fusing together the idea of banking, which requires not just safety and soundness to be successful, but the perception of safety and soundness, with other inherently risky speculative activity is, in my judgment, unwise . . .

That is what I said on the floor of the Senate almost 10 years ago.

I also said this:

> I say to the people who own banks, if you want to gamble, go to Las Vegas. If you want to trade in derivatives, God bless you, do it with your own money. Don't do it through the deposits that are guaranteed by the American people and by deposit insurance.

I said this 10 years ago:

> This bill will also, in my judgment, raise the likelihood of future massive taxpayer bailouts.

I sure wish I had not been right. This bill will raise the likelihood of massive taxpayer bailouts. It will fuel the consolidation and mergers in the banking and financial services industry at the expense of customers and others.

And I said this during the debate; that we will look back in 10 years' time and say: We shouldn't have done that because we forgot the lessons of the past.

I take no pride in believing, 10 years ago, that what was preached on this floor—and, yes, in the administration and elsewhere—about modernization was something that I felt would undermine this country's interest. But it has, and it will continue to.

The point I make today is none of these lessons has been learned. If when we went to bed last night someone was working to tell us this morning that $20 billion of American taxpayers' money has been taken in order to shore up a bank, one of the biggest banks in America because they are in trouble because they were allowed to buy an investment bank with toxic assets, if that is the lesson we learned from waking up this morning of what the people in charge of our money are doing with our money, I tell you, we haven't learned any lessons at all. Is there anything that will remind us of the absurdity of fusing together basically risky things with banking, which requires just the perception of safety and soundness? If people think a bank isn't safe and sound, it doesn't matter how much money that bank has, there will be a run on that bank and the bank will fail. Perception of safety and soundness is critical.

How do you retain that perception—in fact, more importantly, how do you have the reality of safety and soundness—if you have the biggest banks in the country merging through corporate marriages with some unbelievably bad mergers—in this case a very good bank, Bank of America, buying Countrywide Mortgage, and then purchasing Merrill Lynch? How do we justify that?

The reason I voted against the proposition of releasing the $350 billion yesterday is I am not prepared to move forward with any of these things until and unless there is a commitment by the people running these operations that they have learned the lesson and they are going to close the gate and this sort of thing can't happen.

Now, I have a chart to show you that we have now committed $8.5 trillion of the taxpayers' money—$8.5 trillion—and here is how it has been committed. There is nothing in the U.S. Constitution that describes this kind of governing—nothing. The Federal Reserve has contributed about $5.5 trillion. They have opened their window for the first time to loan money directly to investment banks. Never been done before in the history of the country. And if you try to find out who got the money and how much, you can't—$5.5 trillion. FDIC programs, $1.5 trillion, Treasury Department programs, $1.1 trillion, and Federal Housing Administration, $300 billion. All this taxpayer money shoved out the door with no accountability, no transparency, and much of it without strings. I am not willing to be a part of that.

If I felt that those who steered us into this ditch were going to show up with an ambulance, or if those who steered us in this ditch had learned their lesson that you can't continue to do this sort of thing, I would feel differently. But yesterday's and today's newspapers tell me they haven't learned a thing.

So my notion is that we are still going down the same road. And to believe that while America sleeps we will keep throwing money at failure—because we merge banking with risk—and somehow people will believe that we don't have this risk attached to banking is not going to work.

Let me talk for a second about Citigroup. One of the largest banking institutions in America—in the world, in fact—is coming apart. It lost $8.2 billion in the last 3 months, and it lost $18.7 billion in 2008. Citigroup is a bank. It is an investment bank, it is a brokerage business, it is an insurance company. It is almost everything. How does all that happen? It happened because in 1999 the Financial Modernization Act said: You know what, to be modern you have to allow big holding companies and gather all this stuff together in one place. You put it in a big holding company and then you can build firewalls. It turns out they were tissue paper firewalls, but nonetheless we have all these mergers and holding companies, and now Citigroup is completely coming apart. In the meantime, these companies are judged by our country—by the Federal Reserve and others—to be too big to fail. It doesn't matter how incompetent they might be, they are too big to fail. Interestingly, they have not been big enough to regulate. I am talking about the investment banks. It seems to me if you are too big to fail, you surely are not too small to regulate.

Why would we not have regulatory authority to prevent this sort of thing? Five banks that are deemed too big to fail, by the way, hold $171 trillion in what are called derivatives. Most people don't understand the lexicon of derivatives, CDOs, collateralized debt obligations, swaps, or credit default swaps. Most of that doesn't even sound like the English language. It is like some foreign language. In fact, some is so complicated that those engaged in it don't understand it. But again, these banks—too big to fail—hold a notional value of $171 trillion in derivatives.

Going back to the mid 1990s, I have offered five pieces of legislation here in the Congress to regulate derivative trading and also to regulate hedge funds. Obviously, there is enormous resistance by Wall Street and others to anybody who wants to regulate anything they do, and so I have not been successful. It is not because I haven't tried, but there is a massive amount of dividends out there. And what prompted me to do that is that banks—FDIC-insured banks—were trading on derivatives on their own proprietary accounts. They might as well have put some craps tables or blackjack tables right in the lobby of the bank because that is what you are doing exposing that kind of risk to basic banking.

But everybody was fat and happy around here. Regulators were willfully blind. They would come to town and say: Let me be a regulator so I can put blinders on. Or as one of them said at the SEC: There is a new sheriff in town. This is a business-friendly place now, which meant that those who were supposed to look out for the public interest didn't give a rip. In fact, Alan Greenspan was right in front of the parade. He believed in what is called self-regulation. Isn't that interesting. If we don't look, don't pay attention, don't worry, and be happy, self-regulation will be fine. Well, it is about $8.5 trillion short of being fine.

And the question is, When—when—at last, at long, long last—will this Congress, this administration and the new administration, decide that we are going to regulate these activities in the future; that we are going to close the gate; that this cannot happen again. When will we decide if you want to trade in derivatives, then it will have to be not in the dark—no more dark money—it will have to be transparent and regulated. If you have an FDIC-insured bank, you are not going to be able to buy a Merrill Lynch because you can't fuse risky enterprises with FDIC insured banks.

Now, let me say that is not unbelievable criticism of Bank of America because, as I said, that was a corporate sponsored marriage. Apparently, the folks down at Treasury went to Bank of America and said: You know what, we have this pretty little corporation called Merrill Lynch that is in some trouble and we would like you to marry it. So as I said, with apparently not too much thought, they decided to hitch up. Turns out to have been a pretty bad marriage. My point is it is not only this. I mention Citi and I have mentioned Bank of America. The fact is this river runs deep, the river of failure here. And the question is, When—when—will we get to the point where we are going to say yes, that we are willing to make investments to steer us out of this problem in exchange for regulation and in exchange for coming back to pass a piece of legislation similar to Glass-Steagall, similar to the protections that were put in place after the Great Depression.

Unbelievably, there are a whole lot of folks who are not even willing to entertain that. They say: No, no, no, you don't understand what you are talking about. We still need to be modern, we still need to compete, and we still need these new financial, exotic instruments. What they are is a new wrapper; kind of like sheep intestines, a new casing for sausage. They wrapped around something called a securitized product that began securitizing everything. All of them did. They were giving bad mortgages to people who couldn't pay them, no documentation of income, teaser rates at maybe 2 or 3 percent that will triple or quadruple in 3 years and lock in prepayment penalties, and then wrap them in a security and sell them upstream with everybody making fat bonuses and lots of income.

The problem is, the whole thing was a Ponzi scheme. The Ponzi scheme is not just Mr. Madoff having breakfast in his $7 million apartment jail in Manhattan. Yes, that was a Ponzi, apparently by $50 billion. But this whole approach was a Ponzi scheme—wallpaper the country with credit cards. Wallpaper everything with credit cards.

The other day I talked about my son, when he was 12 years old, getting a credit card solicitation from a dozen different companies. They offered him a Diner's Club card to go to Europe. In fact, I brought a bunch of those solicitations to the floor of the Senate at that point. And I said, I am sure my son would love to go to Europe at some point, but he is only 12, and he ought not get a credit card. But these companies wallpapered America with credit cards and then they securitized credit card debt and sold securities upstream. Is there any reason these assets are toxic? Securitized credit card debt, much of which won't be repaid; securitized mortgages by Countrywide and others—Zoom Credit, which says in their advertisements: Is your credit in the tank? It is like money in the bank. Come to us.

It seems to me you don't effectively repair a house unless you first begin to strengthen the foundation. And the foundation for all of this, to try to put this country back on track, in my judgment, is to go back and revisit what was done in the last dozen years or so under the rubric of financial modernization—modernization of the financial system, modernization of commodity trading. If we don't go back and revisit that, this country will not be able to steer itself out of this problem.

This is a pretty significant financial wreck that has happened in this country. It is one thing for people to put on blue suits and come and talk about it; it is another thing for over a half million people last month to go home and tell the person they love or go home and tell their family they have lost their job—perhaps the same people who had to tell them a month or two ago they lost their home. These are tough times. A lot of people are hurting badly. We need to find a way to steer this country back to economic growth and prosperity again. But it will not happen unless we fix the foundation and reconnect those things that were taken apart over a decade ago.

Let me finally say again, while I have talked about this at some length on a number of times, despite it all, if we keep pushing in the right direction, I have hope that this country will prevail. This country has done so many terrific things against the odds, and we will again. But it requires people to be smart and tough. You cannot have a wall of debt out there that you don't care about, an unbelievable wave of speculation that you say doesn't matter. You can't have regulators who refuse to regulate. You can't have an avalanche of dark money that no one can see. The fact is you have to fix all these things, and we can.

This problem was created by public policy here and by corporate policy there, and we can fix it and put this country back on a better course, a course that will grow and provide jobs and opportunity and hope once again.

But it won't happen by itself. It is going to happen when we as a country decide that we are going to work together to be part of something bigger than ourselves, and steer a legislative course and steer some more responsibility on the corporate side to work together and fix these fundamental problems. I believe that is possible, and it is why I come to the floor so often to talk about what has caused these problems and what we ought to do to fix them. It is not hopeless. I am hopeful. But it is going to take a lot of work.

Mr. President, I yield the floor, and 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.

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

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

## LILLY LEDBETTER FAIR PAY ACT

Mrs. HAGAN. Mr. President, I rise today in support of the Lilly Ledbetter Fair Pay Act. Before I do so, please allow me to thank my colleagues in the Senate, so many of whom have gone out of their way to help welcome me into this body. Both Majority Leader REID and Senator DURBIN have made these first days in the Senate as smooth as possible, as has the entire Democratic leadership: Senators SCHUMER, MURRAY, DORGAN, and STABENOW. These first few weeks in the Senate are an exercise in thinking on your feet, adapting quickly, and soaking it all in. I appreciate all they have done to help me hit the ground running. Their advice and guidance have been so important to me.

My colleagues on the other side of the aisle, including Leader MCCONNELL and especially the senior Senator from North Carolina, RICHARD BURR, have also been very helpful both to me and my staff. There is too much to be done in this country to differentiate a Republican idea from a Democratic idea. We just need good ideas. I hope to work with all of my colleagues to identify and implement as many as I can.

Thanks also to the primary sponsor of this bill, Senator MIKULSKI, whom I was honored to have walk with me as I was sworn in as one of 100 Senators and one of 17 female Senators in this body. I wish to thank Senator MIKULSKI, who has led the way for women her entire career, for her leadership in this body and on this important bill. I am honored to be one of the 16 other women for whom she has paved the way.

I look forward to working with my colleagues on both sides of the aisle to help deliver for those in our country who are struggling to provide for themselves and their families. A few days before our new President is sworn in, there is a sense of urgency but also a