

bracket at 10 percent; keeps the highest bracket 35 percent; preserves relief from the marriage penalty—as well as the \$1,000 per child tax credit; blocks higher taxes on capital gains and dividends; protects at least 21 million families from the alternative minimum tax; and reduces the “death tax” by 20 percent from what it would have been on January 1.

Some of my fellow conservatives have reservations about this bill, and I share them. This bill certainly falls far short of what I think we would see if Republicans controlled both Chambers of Congress and the White House. I think we would see a permanent extension of all the 2001 and 2003 tax relief; a much lower estate tax; and zero new spending or tax breaks for special interests.

But given that President Obama will hold the veto pen for at least 2 more years—and given all the class-warfare rhetoric that the President and the majority have indulged in over the last few years—I consider an extension of tax relief for every American taxpayer to be a remarkable legislative achievement for Republicans. One pundit summed up the agreement this way: “If someone had told me, the day after Election Day 2008, that tax rates on income and capital would not increase for the next four years, I would have laughed at them. Now it’s about to come true, and Presidents Obama and Clinton are helping make it happen.”

The only thing I would add to that statement is that several of my colleagues deserve credit for making this agreement happen—especially Senator MCCONNELL, Senator KYL, and Senator GRASSLEY.

Some of my colleagues on the other side of the aisle have also raised objections to this legislation—and I would like to respond to just one of those objections: the claim that it is hypocritical to say you are concerned about the deficit but then vote to keep taxes low on American families and small businesses.

Let me set the record straight on what actually happened to the deficit once the tax relief Congress originally passed in 2001 and 2003 began to kick in to our economy. As our colleagues remind us constantly, deficits did go up during the first years of the Bush administration—in part due to the collapse of the dot-com bubble, the recession, and 9/11. In fact, by fiscal year 2004, the deficit was up to \$413 billion, or 3.5 percent of GDP.

But then, just as the 2001 and 2003 tax relief started to kick in, a strange thing happened to the deficit: It went down to \$318 billion in fiscal year 2005, then down again to \$248 billion in fiscal year 2006, and then down to \$161 billion in fiscal year 2007. By then our deficit was only 1.2 percent of GDP.

Now why did the deficit go down in those years? One big reason is that tax relief helped grow the economy; got about 8 million more people on the payroll between 2003 and 2007; and therefore generated more tax revenue.

I think the person who said it best was Austin Goolsbee, the chairman of the President’s Council of Economic Advisers. On “Meet the Press” Sunday, he had this to say: “You cannot reduce the deficit if the economy is not growing, period.” I agree.

Now I also agree that preventing a massive tax increase is not the only thing we must do to get our national debt under control. We must cut government spending—and that means killing the \$1.3 trillion omnibus spending bill the majority introduced yesterday. We must study the proposals of the President’s Debt Commission—and take action to prevent the looming fiscal catastrophe that they described. We must address head-on the need for reform in our entitlement programs like Social Security and Medicare—and put them on a sustainable path. And we must pass a balanced budget amendment to the U.S. Constitution.

We can begin addressing all of these tough decisions in just a few weeks—once the new Congress elected by the American people is sworn in. Today, our urgent decision is whether we want taxes to go up on January 1, or rather extend the tax relief and remove a huge element of uncertainty among our job creators.

I believe the choice is clear, and so do the American people. 69 percent of the American people support this legislation, according to a poll released yesterday by the Washington Post and ABC News.

As usual, the American people have got it right.

#### RECOGNIZING THE FBI

Ms. MIKULSKI. Mr. President, I rise to congratulate the men and women of the FBI’s Baltimore field office who have prevented yet another catastrophic terrorist attack on our Nation. Similar to the plot to bomb the tree lighting ceremony in Portland, OR, over the recent Thanksgiving holiday weekend, the outstanding work of the men and women of the FBI’s Baltimore field office was successful in infiltrating and thwarting the planned bombing of a military recruitment center in Catonsville, MD. This deplorable scheme was meant to harm the young men and women who sacrifice so much for our country by serving in the Armed Forces. That is why I am grateful for the FBI’s months of careful, covert and skillful investigations and operations to disrupt this plot, put the terrorist behind bars, and keep Marylanders safe.

This is the second time in as many weeks that the FBI has stopped a terrorist plot to harm Americans here at home, reminding us they are on the job 24 hours a day 7 days a week keeping the United States safe. Whether they are catching sexual predators who exploit children on the Internet, targeting scammers who prey on hard-working, middle-class families with mortgage fraud schemes, stopping

cyber crooks from hacking into U.S. networks, or preventing terrorists bent on murder and destruction from acquiring weapons of mass destruction, the FBI is committed to protecting our communities with fidelity, bravery and integrity. This job is not easy and most of the time the good work done by FBI employees does not make headlines, but they remain committed to their mission of fighting to protect 300 million Americans nonetheless.

A tremendous amount of detective work was carried out by the FBI and their Federal, State and local law enforcement and homeland security partners to prevent this attack and save lives. The takedown went exactly as planned, and that can be attributed to professionalism and diligence displayed by the many agencies involved. Leading the charge was the Joint Terrorism Task Force, which was integral in coordinating a multiagency team that investigated the threat thoroughly and ensured the safety of Marylanders. In addition, I want to praise the critical contributions to the investigation by the Baltimore City Police Department, Baltimore County Police Department, Maryland State Police, Naval Criminal Investigative Service, Army Recruiting Command, Air Force Recruitment Command, Air Force Office of Special Investigations, Army 902d Military Intelligence Group, Defense Criminal Investigative Services (DCIS) and other DOD components, U.S. Marshals Service, and Immigration and Customs Enforcement.

As chairwoman of the Appropriations Subcommittee on Commerce, Justice, and Science, I know firsthand the importance of the national security responsibilities shouldered by the FBI as they protect us from both homegrown and international terrorism. In a time when many Americans eye the Federal institutions with wariness and disapproval, the FBI continues getting the job done and restoring confidence in our government’s ability to keep us safe. Again, I congratulate the FBI’s brave men and women for their tireless efforts in protecting our communities, and say to them, “Keep up the fight!”

#### ARGENTINA DEBT DEFAULT

Mr. WICKER. Mr. President, I rise today to discuss the debt default of the Republic of Argentina. Since it defaulted on its debt 9 years ago, the nation has ignored the judgments of American courts even though Argentina committed to honor such judgments when the debt was originally issued.

In 2001, Argentina defaulted on over \$81 billion in sovereign debt, the largest default in modern history. American creditors were heavily exposed to the losses that resulted from that default and Argentina’s debt restructuring. Despite paying off certain creditors in full, Argentina still owes U.S. bondholders over \$3 billion while holding nearly \$54 billion in reserves.

Bondholders have won over 100 U.S. Federal court judgments against Argentina. Additionally, Argentina has not paid claims brought by U.S. companies and other bondholders in international forums, which have collectively issued over \$900 million in judgments against Argentina.

I have been approached on this matter by my constituents in Mississippi who are concerned about the outstanding court judgments. The issue of Argentina's default also reaches beyond my state's borders to every U.S. taxpayer because some of these losses are qualified tax deductions.

In light of my concerns, I am considering introducing legislation next year to address this issue. This is a step I hope I do not have to make, but I believe previous obligations should be honored.

#### PORTEOUS IMPEACHMENT

Mr. SESSIONS. Mr. President, I would like to address two matters concerning the impeachment of Judge Porteous. As a former Federal prosecutor and State attorney general, I have reviewed and drafted a number of indictments. I do not believe that evidence of acts committed before confirmation should be withheld from consideration in the impeachment process or that it is inappropriate to aggregate claims together.

The Constitution does not require that all conduct be committed post Federal appointment nor does it stipulate at all when the conduct must occur. Whether treason or bribery occurs before or after confirmation is not the question, but whether or not it occurred. If this were not so, individuals like Judge Porteous, who are very capable of practicing the art of deception and are confirmed, could not be removed from office.

I believe that all four counts against Judge Porteous were well drafted. The Senate has previously stated that "the House has substantial discretion in determining how to aggregate related alleged acts of misconduct in framing Articles of Impeachment and has historically frequently chosen to aggregate multiple factual allegations in a single impeachment article . . . Judge Porteous engaged in a number of elaborate schemes. Having prosecuted fraud, conspiracy, and racketeering cases, I understand that the facts in these types of cases can be extensive and can build up over a period of years. What we should look at is whether the events are sufficiently related so as not to produce prejudice. Each of these counts told a complete story of wrongdoing that was coherent and was held together logically.

Finally, let me say that Judge Porteous's behavior should serve as a reminder to the President of the critical importance of vetting his nominees and as a reminder to this body that a thorough confirmation process is imperative. The process should al-

ways emphasize character, integrity, mental and emotional health, and high morals.

#### OMNIBUS APPROPRIATIONS

Mrs. MURRAY. Mr. President, I wish to join in a colloquy with my ranking member, Senator BOND, to correct clerical errors to project and attribution tables in the transportation, housing, and urban development title to the Omnibus Appropriations Act for Fiscal Year 2011.

Senator CASEY should be added for attribution to the Economic Development Initiative project for the city of Wilkes-Barre, PA.

The project under the Bus and Bus Facilities Account for Longview Transit Vehicle Replacements, Clark County, WA, should read Longview Transit Vehicle Replacements, Cowlitz County, WA.

The project under Surface Transportation Improvements Bench Boulevard Improvements, Helena, MT, should read Bench Boulevard Improvements, Billings, MT, where the project construction will be taking place.

The project under Surface Transportation Improvements for the Maritime Fire and Safety Administration, WA, should read Maritime Fire and Safety Association, WA.

Senator BOXER should not be listed for attribution to the Marin-Sonoma Narrows, CA, project under the Surface Transportation Investments account, and she should be listed for attribution for the Sonoma-Marine Area Rail Transit, SMART, CA project under the Federal Transit Administration Capital Investment Grant account.

The project under the Surface Transportation Improvement Account listed as SR 522 Corridor Improvements should read SR 522 Corridor Signal Improvements, 61st and 181st Street, WA.

Additionally, Senator FRANKEN should be added as a requester of the Economic Development Initiative project for the Lutheran Social Services of Minnesota, MN, Renovation of Homes for the Disabled.

Mr. BOND. My colleague and chair, Senator MURRAY, is correct. In addition to the projects she mentioned, the project description under the Economic Development Initiative Account for the City of Brewer, ME, should read "For the development of a riverfront trail system as part of the Penobscot Landing redevelopment initiative."

Further, under the technical corrections table, Senators CHAMBLISS and ISAKSON should not be listed for attribution for the Newton County Eastside High School to County Library Trail, GA.

Mrs. MURRAY. I have confirmed with my staff that these projects have been properly disclosed and have been certified to be free of any pecuniary interest.

Mr. BOND. My colleague and chair, Senator MURRAY, is correct, and I concur with these changes.

#### HONORING OUR ARMED FORCES

SPECIALIST MATTHEW W. RAMSEY

Mr. BENNET. Mr. President, it is with a heavy heart that I honor the life and heroic service of SPC Matthew W. Ramsey. Specialist Ramsey, assigned to the 101st Airborne Division, based in Fort Campbell, KY, died on November 29, 2010, of injuries sustained when his unit faced small arms fire. Specialist Ramsey was serving in support of Operation Enduring Freedom in Nangarhar Province, Afghanistan. He was 20 years old.

A native of Quartz Hill, CA, Specialist Ramsey graduated from Quartz Hill High School in 2008 and enlisted in the Army. He served two tours of duty in Afghanistan, both with decoration. Among many other awards, Specialist Ramsey earned the National Defense Service Medal, the Global War on Terrorism Medal, and the NATO Medal.

During over 2 years of service, Specialist Ramsey distinguished himself through his courage, dedication to duty, and unrelenting commitment to family. Shortly after enlistment, Specialist Ramsey learned from his wife that he was to become a father. He saw the Army as a path to attaining a bright future for his new family. His wife, Mirella, is expecting a second child in early 2011.

Specialist Ramsey worked on the front lines of battle, serving in the most dangerous areas of Afghanistan. He is remembered by those who knew him as a consummate professional with an unending commitment to excellence. His family remembers him as a dedicated son, husband, and father.

Mark Twain once said, "The fear of death follows from the fear of life. A man who lives fully is prepared to die at any time." Specialist Ramsey's service was in keeping with this sentiment by selflessly putting country first, he lived life to the fullest. He lived with a sense of the highest honorable purpose.

At substantial personal risk, he braved the chaos of combat zones throughout Afghanistan. And though his fate on the battlefield was uncertain, he pushed forward, protecting America's citizens, her safety, and the freedoms we hold dear. For his service and the lives he touched, Specialist Ramsey will forever be remembered as one of our country's bravest.

To Wayne and Melissa, Specialist Ramsey's parents, Mirella, his wife, Zachary, his son, and his entire family I cannot imagine the sorrow you must be feeling. I hope that, in time, the pain of your loss will be eased by your pride in Matthew's service and by your knowledge that his country will never forget him. We are humbled by his service and his sacrifice.

SERGEANT FIRST CLASS JAMES E. THODE

Mr. President, it is with a heavy heart that I honor the life and heroic service of SFC James E. Thode. Sergeant Thode, assigned to the 118th Engineer Company, 1457th Engineer Battalion, Army National Guard, died on