

I yield the floor.

The PRESIDING OFFICER. The Senator from Massachusetts.

Mr. KERRY. Mr. President, I thank Senator MURRAY for her work on this amendment.

Today, almost 15 million Americans are unemployed, 9 million can only find part-time work, and 25 percent of our Nation's teenagers and 42 percent of African-American teenagers are unemployed. Both the TANF Emergency Fund and the summer jobs program provide desperately needed jobs to our Nation's families who are the most vulnerable to our economic downturn. According to the Center on Budget and Policy Priorities, extending the TANF Emergency Fund will save more than 100,000 jobs. And providing up to \$1.3 billion in funding for the summer jobs program will create 500,000 summer jobs.

I promise my colleagues, provide these summer jobs, and it will save far more than that money in the criminal justice system and in other social services. This is money well invested.

The PRESIDING OFFICER. The Senator from New Hampshire is recognized.

Mr. GREGG. Mr. President, why do we keep doing this? Why do we keep passing debt on to our children? Why do we keep running program after program out here that is shrouded in sweetness and light but not paid for?

We just passed a pay-go point of order 4 weeks ago to great fanfare, great breast-beating about how fiscally responsible we were going to be. Yet time after time since we passed that pay-go point of order, amendments have been brought to the floor which violate it. This is another one. This amendment costs \$2 billion which is not paid for.

Summer jobs may be good. I am sure they are. But why do we want to put the debt for those summer jobs onto the children of the people who are having the summer jobs?

If this is a priority—and it is—let's pay for it. Let's take the money out of some other account. But let's not add to the debt, and let's not once again violate the pay-go rules which this Senate has so loudly proclaimed is the manner in which we will discipline ourselves fiscally. It is a \$2 billion item. If we can't stand by pay-go for \$2 billion, we are making a farce out of it.

As a result of this violation of pay-go, I raise a point of order against the amendment pursuant to section 201(a) of S. Res. 21, the concurrent resolution on the budget for fiscal year 2008.

The PRESIDING OFFICER. The Senator from Washington.

Mr. BAUCUS. How much time does the Senator from Washington have?

The PRESIDING OFFICER. The Senator has consumed her time.

Mrs. MURRAY. Mr. President, let me be clear: Working with the Finance Committee, this amendment is paid for over 10 years.

I ask that the budget point of order be waived.

Mr. GREGG. Mr. President, is this a pay-go point of order violation?

Mrs. MURRAY. I move that the budget point of order be waived and ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be.

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

The bill clerk called the roll.

The yeas and nays resulted—yeas 55, nays 45, as follows:

[Rollcall Vote No. 45 Leg.]

YEAS—55

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

NAYS—45

Alexander	DeMint	McCaskill
Barrasso	Ensign	McConnell
Bennett	Enzi	Murkowski
Bond	Graham	Nelson (NE)
Brown (MA)	Grassley	Risch
Brownback	Gregg	Roberts
Bunning	Hatch	Sessions
Burr	Hutchison	Shelby
Chambliss	Inhofe	Snowe
Coburn	Isakson	Thune
Cochran	Johanns	Vitter
Collins	Kyl	Voinovich
Corker	LeMieux	Warner
Cornyn	Lugar	Webb
Crapo	McCain	Wicker

The PRESIDING OFFICER. On this vote, the yeas are 55, the nays are 45. Three-fifths of the Senators duly chosen and sworn not having voted in the affirmative, the motion is rejected.

The point of order is sustained, and the amendment falls.

The Senator from New York is recognized.

MORNING BUSINESS

Mr. SCHUMER. Mr. President, I ask unanimous consent that upon disposition of the amendments in order this morning, the Senate then proceed to a period for the transaction of morning business until 12:30 p.m., with Senators permitted to speak therein for up to 10 minutes each, and that at 12:30 p.m., the Senate stand in recess until 2:15 p.m.

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

The Senator from Illinois is recognized.

Mr. BURRIS. Mr. President, I ask unanimous consent to speak as in morning business.

The PRESIDING OFFICER. The Senate is in morning business.

HEALTH INSURANCE COSTS

Mr. BURRIS. Mr. President, there was an article in last Thursday's Chi-

cago Tribune, my hometown newspaper, that caught my attention. It is shocking news for many of my fellow Illinoisans. I would like to share it with my colleagues today.

According to State records, Illinoisans who lose their jobs and have to buy their own health insurance will see their premiums increase by as much as 60 percent this year. As the Tribune notes, this is affecting more people than ever before because of the economic crisis.

There are currently more than one-half million consumers in Illinois who have individual health plans. Their base rates, which stand at 8.5 percent at the moment, will jump to more than 60 percent. Those are just the base rates. Elderly folks will likely see additional increases on top of that. So will those who have a history of illness. So will people who live in certain areas or who have only had a policy for a short period of time.

Insurance companies will pile on additional increases for all these folks, on top of a 60-percent increase that will affect every Illinoisan with an individual health plan.

Let me remind my colleagues that these are mostly folks who have lost their employment, so they do not have a steady stream of income to absorb these increases, and they do not have a choice but to pay whatever the insurance companies demand or go without the coverage they need.

This is bad news by itself, but it gets worse because they are not the only ones who will see their premiums go up. Small businesses are finding it harder than ever to afford coverage for their employees because they are being hit with big rate hikes even though business is not as good as it was a few years ago.

Companies, such as Illinois Blue Cross, have even acknowledged they will be increasing their rates by an average of 10 percent across the board and much more for some of their customers.

We have seen this kind of thing before. Just recently in California, a health insurance company raised its rates by 39 percent, a move that sparked national outrage and investigations by State and Federal regulators.

When we hear about this kind of behavior, there is an obvious question for us to ask, the same question that many folks in Illinois will be asking when they get their insurance bills over the next few months. That question is why. Why are insurance companies raising rates by as much as 60 percent? Why does it keep getting harder and harder to pay for health coverage when benefits are being slashed at the same time? It does not make any sense.

But when Illinoisans pick up their phones and they call their insurance providers and they ask them why, they probably will not be able to get an answer. Most insurance companies do not release that information and do not

feel they have an obligation to explain the outrageous rate hikes. Ordinary Americans do not have a way of finding out.

That is exactly why we need to pass comprehensive health care reform without delay to restore competition to the insurance industry so folks can shop around and try to get a fair deal, to help us hold insurance companies accountable so we can keep them honest, and to provide cost savings so hard-working Americans and small businesses can breathe a little easier in these difficult times.

The Senate health reform bill would have accomplished all these things and more. If we had combined our bill with the House version at the end of last year and sent it to President Obama, we would have had a law on the books by now. We would almost certainly not be seeing these dramatic premium increases. Instead, people's premiums would be going down significantly, and 31 million more Americans would have health care coverage.

This Chicago Tribune article would have read very differently if we had finished this health care bill a few months ago, as we easily should have done. But because of our inaction in Washington, because of delays and the obstructionism, these companies continue to have free rein.

As we struggle to find common ground between the House and the Senate, we must never forget the American people are locked in a much more serious struggle.

We have experienced the worst economic crisis since the Great Depression. The unemployment rate exceeds 10 percent in Illinois, and it stands just under 10 percent nationwide. Millions have watched helplessly as their hard-earned economic security vanished overnight. Individuals and families are finding it harder than ever to make ends meet. One of the greatest challenges they face is paying for health insurance.

Under the current system, too many people are forced to choose between keeping food on the table and buying health coverage. It is a terrible choice. Premiums are so high it is almost impossible to afford quality coverage. As the Chicago Tribune reported, they are about to get even higher, but without insurance we are all just one accident or catastrophic illness away from bankruptcy or even death.

It is time to turn our attention away from the partisan fight that consumes Washington every day and focus on the fight that is taking place in America's heartland.

My colleagues and I must never forget why we entered public service in the first place. Why are we here? What is our purpose? We must always remember our actions and our failures to take action have real consequences for ordinary people from coast to coast.

This legislation was stalled and delayed for the better part of a year. As a result of this obstructionism, we are

about to see premiums go up by 60 percent instead of going down.

If my Republican friends had come to the table and acted in the spirit of compromise and listened to the will of the American people, we would have passed health care reform and a dozen other things by now. But instead, it is the same old politics. It is easy to find excuses. It is very difficult to govern.

Once again, I invite my colleagues across the aisle to join us in these efforts, come to the negotiating table. You heard President Obama speak yesterday very vividly and forthrightly about what we need to do to bring health care reform to the American people. We have a fresh sense of momentum, a new opportunity to deliver on this promise of reform.

Let's keep having this conversation. Let's confront these challenges together as the American people have asked us to do. Let's move forward as one Congress, as one Nation. It is time for Republicans and Democrats to say enough is enough to big insurance: No more outrageous rate hikes; no more coverage denials; no more abuse.

It is time for Republicans and Democrats to reaffirm our commitment to the hard-working people we represent in Illinois and across the country. It is time to pass comprehensive health reform so every American can get a great deal on health insurance and foreclose the possibility of losing their life or their assets.

I yield the floor. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

TAXPAYER FAIRNESS ACT

Mrs. LINCOLN. Mr. President, I rise today in support of a proposal that has been offered on this bill that we are currently dealing with that will hold the bailed-out Wall Street companies and their executives more accountable to American taxpayers.

Over the last 2 years, the top TARP recipients have paid out tens of billions of dollars in employee bonuses, while at the same time taxpayers have been footing the bill for bailing out these large financial institutions.

Enough is enough. All we have to do is look across this great land of ours to see so many people in businesses—small businesses in small communities across America—who are in difficult times. This amendment—the Taxpayer Fairness Act—included in the Senate jobs bill would put in place a one-time windfall tax on bonuses paid in 2010 to company executives who received the taxpayer bailout.

Specifically, the amendment provides a 50-percent tax on bonuses above

\$400,000 paid to financial institution executives who received at least \$5 billion in taxpayer support. That is just common sense to all of us here who realize how important it is to be respectful of the taxpayers and make sure that as we have made available these resources to these Wall Street industries, to at least have the acknowledgment and respect from them of what the rest of America is going through.

I have fought for years to hold Wall Street more accountable. During the TARP debate in the fall of 2008, I pushed for stricter limits on executive compensation, which went unheeded in the Bush Treasury Department's implementation of the program. Later that year, I also cosponsored legislation that would have capped executives' salaries at bailed-out banks. In March of 2009, I sent a letter to the AIG chairman calling on his executives to forfeit their \$165 million in bonuses or face unprecedented congressional action to strip them of their so-called "performance-based" rewards.

During the debate on the Recovery Act, in early 2009, the Senate passed my amendment to place an excise tax on bonuses from financial institutions that had received taxpayer dollars under TARP. Wall Street needs to understand that in these extraordinary times they must change their ways of doing business. They must play by the same rules that Arkansas families and businesses and other small towns and States across the Nation have to play by.

When a small business owner in our home State of Arkansas has a bad year, they have two options: They either buckle down and trim the fat or they go out of business. They do not come to the steps of the Capitol and ask for a government check, and they surely do not give themselves a lavish pay raise.

Arkansans are rightly irritated, just as I am. Let's not forget the actions of some of these firms are what sent our economy into dire straits in the very beginning. For almost 2 years now, Americans have paid the price for Wall Street's mistakes. They have lost jobs, they have seen their property values diminish, and they have seen their retirement savings depleted. So it flies in the face of common sense and general prudence for those accountable to reward themselves when the rest of the country is shouldering the burden they created.

This amendment must be enacted to send the message to Wall Street that we will not stand for such behavior. The time is right now, and we must send the message to all of America that we are not going to stand for this type of fiscal irresponsibility. I encourage my colleagues to stand with Main Street, not Wall Street, and support this important amendment.

Mr. President, I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.