

(Mrs. FEINSTEIN) was added as a cosponsor of S. 1700, a bill to require certain issuers to disclose payments to foreign governments for the commercial development of oil, natural gas, and minerals, to express the sense of Congress that the President should disclose any payment relating to the commercial development of oil, natural gas, and minerals on Federal land, and for other purposes.

S. 1744

At the request of Mr. SCHUMER, the names of the Senator from Idaho (Mr. RUSCH), the Senator from Illinois (Mr. BURRIS) and the Senator from Oregon (Mr. MERKLEY) were added as cosponsors of S. 1744, a bill to require the Administrator of the Federal Aviation Administration to prescribe regulations to ensure that all crewmembers on air carriers have proper qualifications and experience, and for other purposes.

S. 1859

At the request of Mr. ROCKEFELLER, the names of the Senator from California (Mrs. BOXER) and the Senator from Hawaii (Mr. AKAKA) were added as cosponsors of S. 1859, a bill to reinstate Federal matching of State spending of child support incentive payments.

S. 2781

At the request of Ms. MIKULSKI, the names of the Senator from Michigan (Mr. LEVIN), the Senator from Minnesota (Mr. FRANKEN), the Senator from Hawaii (Mr. AKAKA), the Senator from South Dakota (Mr. JOHNSON), the Senator from North Dakota (Mr. DORGAN) and the Senator from Virginia (Mr. WARNER) were added as cosponsors of S. 2781, a bill to change references in Federal law to mental retardation to references to an intellectual disability, and to change references to a mentally retarded individual to references to an individual with an intellectual disability.

S. 2816

At the request of Mr. BUNNING, the name of the Senator from South Carolina (Mr. DEMINT) was added as a cosponsor of S. 2816, a bill to repeal the sunset of the Economic Growth and Tax Relief Reconciliation Act of 2001 with respect to the expansion of the adoption credit and adoption assistance programs and to allow the adoption credit to be claimed in the year expenses are incurred, regardless of when the adoption becomes final.

S. 2960

At the request of Mr. LEAHY, the name of the Senator from Wisconsin (Mr. FEINGOLD) was added as a cosponsor of S. 2960, a bill to exempt aliens who are admitted as refugees or granted asylum and are employed overseas by the Federal Government from the 1-year physical presence requirement for adjustment of status to that of aliens lawfully admitted for permanent residence, and for other purposes.

S. 2994

At the request of Mrs. BOXER, the name of the Senator from Washington

(Mrs. MURRAY) was added as a cosponsor of S. 2994, a bill to amend the Internal Revenue Code of 1986 to impose an excise tax on excessive 2009 bonuses received from certain major recipients of Federal emergency economic assistance, to limit the deduction allowable for such bonuses, and for other purposes.

S. 3036

At the request of Mr. BAYH, the names of the Senator from Missouri (Mrs. MCCASKILL), the Senator from Georgia (Mr. CHAMBLISS) and the Senator from New York (Mr. SCHUMER) were added as cosponsors of S. 3036, a bill to establish the Office of the National Alzheimer's Project.

S. 3056

At the request of Mr. WYDEN, the name of the Senator from Rhode Island (Mr. REED) was added as a cosponsor of S. 3056, a bill to amend the Energy Policy Act of 2005 to repeal a section of that Act relating to exportation and importation of natural gas.

S. 3058

At the request of Mr. DORGAN, the names of the Senator from Idaho (Mr. RISCH) and the Senator from South Dakota (Mr. JOHNSON) were added as cosponsors of S. 3058, a bill to amend the Public Health Service Act to reauthorize the special diabetes programs for Type I diabetes and Indians under that Act.

S. 3095

At the request of Mr. INHOFE, the names of the Senator from Georgia (Mr. CHAMBLISS), the Senator from Idaho (Mr. RISCH), the Senator from Mississippi (Mr. WICKER), the Senator from Idaho (Mr. CRAPO), the Senator from Texas (Mr. CORNYN), the Senator from Nevada (Mr. ENSIGN), the Senator from South Carolina (Mr. GRAHAM), the Senator from Massachusetts (Mr. BROWN), the Senator from Texas (Mrs. HUTCHISON), the Senator from Oklahoma (Mr. COBURN), the Senator from Nebraska (Mr. JOHANNES), the Senator from Kansas (Mr. ROBERTS), the Senator from Kentucky (Mr. BUNNING), the Senator from Arizona (Mr. KYL), the Senator from South Dakota (Mr. THUNE) and the Senator from Arizona (Mr. MCCAIN) were added as cosponsors of S. 3095, a bill to reduce the deficit by establishing discretionary caps for non-security spending.

S. RES. 412

At the request of Mrs. GILLIBRAND, the names of the Senator from Louisiana (Ms. LANDRIEU) and the Senator from Ohio (Mr. BROWN) were added as cosponsors of S. Res. 412, a resolution designating September 2010 as "National Childhood Obesity Awareness Month".

AMENDMENT NO. 3447

At the request of Mr. DEMINT, the name of the Senator from Nevada (Mr. ENSIGN) was added as a cosponsor of amendment No. 3447 intended to be proposed to H.R. 4213, a bill to amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes.

## STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. BENNETT:

S. 3096. A bill to prevent an economic disaster by providing budget reform; to the Committee on the Budget.

Mr. BENNETT. Mr. President, as I move around the State of Utah to talk to my constituents, I find, with all of the other specifics they are concerned about, the one thing just about everybody is concerned about is our long-term fiscal situation. They are worried about debt. They are worried about the deficit in this year that is adding to the debt. They say to me: What can we do about it? They listen to the pundits who talk on the air about this particular project or that particular project that sounds outrageous. Many times the projects are, in fact, legitimate, but they make good copy.

I say, if you add up all of these projects together—the good ones and the bad ones—and eliminated them all, you would reduce the Federal deficit by less than 1 percent. Let's talk about where the money lies. Let's talk about where the challenge is. So I present to my constituents a series of charts that I will present here that outline where the challenge is.

One of the things that becomes clear, as we go into this debate, is it is not just our financial situation that is in trouble. The pressures created by our debt are crossing over into the area of national security. We cannot maintain our military or our diplomatic initiatives with the kinds of pressures continually increasing.

So a little bit of history, which I share with my constituents and that I share here as the background for the bill I am introducing today.

This is a very simple pie chart that shows the components of Federal spending back in 1966. I ask my constituents: Why do I pick 1966 as the year to start? Some of them know the answer; some of them do not. But in 1966, mandatory spending constituted 26 percent of the budget, and interest on the national debt another 7 percent. You have to pay the interest on the bonds, so that is mandatory spending as well. So the government is committed for a third of the budget before the Congress ever gets around to appropriating any money.

In 1966, the biggest portion of mandatory spending was Social Security. The combination of Social Security and other mandatory programs, and the interest cost, was one-third of the budget. The other two-thirds was available to the Congress. Of that spending, defense spending was 44 percent of the total. Defense spending, obviously, dominated nondefense discretionary spending.

Where are we today? What has happened in the years since 1966 and today? Here are the components of Federal spending in fiscal 2008. I picked that year, before the tsunami hit us—the financial tsunami that caused the meltdown and all of the problems—as

perhaps a demonstration of what is happening structurally within the budget, not affected by any particular emergency.

Mandatory spending has now grown to 54 percent. Interest costs are from 7 to 8 percent. So the two of them constitute roughly two-thirds of the budget. From 1966 to 2008, mandatory spending now is twice as big in its proportion of the budget than it used to be. Defense spending has shrunk to a half of what it was back in the 1960s, and nondefense discretionary spending is about the same.

All right. Now back to the question: Why did I pick 1966 as the year to start with? Because that is the year the Federal Government got into the medical business and enacted Medicare. Since then, we have added Medicaid. So today, when you talk about mandatory spending, Social Security is no longer the dominant factor. It is a combination of Social Security, Medicare, and Medicaid.

I will leave aside the issue of the value of those programs. I am just talking about the money we are spending here. Today, as we argue over congressional spending, we only have a third of the budget to talk about, and half of that, roughly, is defense spending.

Let's go to fiscal year 2009. Mandatory spending has grown to 59 percent. The interest cost is 5 percent. Defense will have shrunk, nondefense will have shrunk. The reason the interest costs are shrinking is because we are borrowing money at a lower rate by virtue of the things that have happened with the financial tsunami.

But now let's go out 10 years to 2020 and see where we will be. In 10 years, mandatory spending will have grown to 58 percent. The interest costs will have grown to 13 percent, and defense and nondefense together will constitute only 30 percent. If defense is shrunk to 15 percent of the budget, it begins to bite very seriously into America's role in national security around the world.

One author I have looked at who has talked about America's role in the world in a very thoughtful way looks ahead to this, and he says the greatest threat to America's position in the world is not China, it is not India, it is not North Korea. It is Medicare. The greatest threat to America's ability to sustain itself and its national security is coming from the growth of mandatory spending.

If we spend all of our time arguing over those tiny things that make good copy in newspapers and on television and do not address this inexorable growth, we will discover that the Congress has become irrelevant. Three-fourths of the budget of Congress will already be spent before the Congress even meets, and only one-fourth will be left for us to talk about, and that one-fourth will have to include our spending for national security, and you will see how everything else will get squeezed out.

I had that hit me directly as we had the debate last year on the budget resolution for fiscal year 2010. Standing at this very place, I looked down at the bill that was presented and sitting here on a podium, and it projected Federal revenues for fiscal year 2010 at \$2.2 trillion—down because of the challenges we had with the economic meltdown. Then on the next page it said: mandatory spending, \$2.2 trillion. That meant everything we do in government in fiscal year 2010, other than mandatory spending—the Defense Department, the war in Afghanistan, the FAA which controls the airplanes, the national parks, our embassies overseas, the FBI, all of our law enforcement, the border security—everything, every single dime we spend in government, other than mandatory spending, in fiscal year 2010 had to be borrowed. We did not have a single dime of tax revenue available to pay for anything in government because it was all taken up in mandatory spending.

All right. What does this do to us long term as a nation?

People keep talking about the national debt and how it is growing and growing and growing. Actually, the national debt has not been growing and growing and growing over the years. Here is a chart that shows the national debt measured in the way it should be measured, as a percentage of the gross domestic product, the size of the national debt with respect to the size of the economy.

To illustrate why this is the way to do it—I have often used this example on the Senate floor—I ran a company before I came here. When I became the CEO of that company it was very small. It had a debt of \$75,000. When I stepped down to retire prior to running for the Senate, the debt was \$7.5 million. One might say: Well, BOB BENNETT, you are not a very good manager if you ran the debt up from \$75,000 to \$7.5 million. Then you look at the debt the way you should look at it.

At the time I became the CEO of that company, they were doing under \$300,000 a year in total revenue. They had no margin at all. Every dime they took in, in revenue, was eaten up with costs, and they could not make the payments on the \$75,000 debt. The \$75,000 debt threatened the survival of the company. When we had a \$7.5 million debt, the company was doing over \$80 million in business, and we had a 15-percent margin on sales. We were earning more per year than the whole debt we had, and the only reason we didn't pay it off is because we had some prepayment penalties built into the mortgages we had established. So I wasn't such a bad steward after all, if you make the measure totally on the basis of the size of the debt. I was a good steward if you make it on the measure of the debt in relationship to the size of the enterprise.

That is what this chart shows: the national debt as a percentage of the size of the enterprise, to use business

terms; in this case, the size of the economy.

We see that just after the Second World War our national debt was well over 100 percent of GDP, and in the two decades after the Second World War, we came from 1945 to 1965, the debt had shrunk from over 100 percent of GDP to close to 30 percent of GDP. Even though it was going up in nominal dollars, it was coming down as a percentage because the economy was growing so rapidly. Then, once again, we add to our entitlement spending, we add Medicare, and we see this is the trough. It begins to grow and it begins to grow.

When we get to the end of the Cold War, it turns down again because of two things: No. 1, our defense spending goes down and the economy booms. We get tremendous growth as a result of the end of the Cold War. It was at 46.9 percent when Medicare and Medicaid got started, and not much different in 1989 by the end of the Cold War, 53.1 percent. This shows the historic level it has been.

OK. Now, this is the history, and the blue line shows the projections that the Obama administration has given us as to what will happen under their spending plan. One thing we know about projections is that they are always wrong. We don't know whether they are wrong on the high side or the low side, but we know they are always wrong. What usually happens is that the projections are always optimistic and circumstances come in with a result that is less than we had hoped for.

So if we take this as an optimistic projection, we are saying when we get to 2020, which is only a decade away—only 10 years away—the national debt will be back up very close to what it was at the end of the Second World War. That is unacceptable. Everyone in this Chamber knows that entitlement spending is the driving force behind all of this. Everyone in this Chamber knows shaving back a little on this program or cutting out a particular grant on another program will have no real impact on this if we don't have the courage to deal with entitlement spending.

So today I am introducing a bill to deal with entitlement spending. I have no illusions that it is going to pass in this Congress, but I wish to lay it down so we at least have a marker from which to begin. I have already done that with Social Security.

Several years ago, when I was chairman of the Joint Economic Committee, I held a series of hearings on Social Security and discovered that we can indeed solve the Social Security problem. We can move numbers around a little and say to everyone who is currently drawing Social Security: You will continue to draw Social Security throughout your lifetime, adjusted for inflation. Nothing will happen to it. Furthermore, your children can draw the same level of Social Security benefits that you draw adjusted for inflation through their lifetimes without any

danger to it, and their children can draw Social Security throughout their lifetimes at exactly the same level adjusted for inflation, without a tax increase.

How is that possible? The way it is possible is to say we are only going to allow Social Security benefits to grow as rapidly as inflation grows. We already have built into the program that we are going to pay Social Security plus inflation, plus a nice little kicker along the way. That nice little kicker along the way over 10 years, and then 20 years, then 30 years pretty soon gets us into the kind of trouble I have described. If we say, no, we will allow it to grow with respect to inflation, but we will not allow it to grow any more rapidly than that, then the kind of thing that happened here can happen again. As the economy grows more rapidly than the inflation rate, we will see the national debt begin to come down, we will see the pressure on national security begin to ease, and we will see the great concern that Americans have about the financial situation begin to be addressed in the way it was addressed in the years after the Second World War.

I am not saying we abolish entitlement programs. There are some of my constituents who say that is the thing to do: just abolish Medicare; abolish Social Security. I say, yes, we want to abolish these things but keep the taxes because that is what we would have to do if we are going to get the financial circumstance we like. No, over time, we can do this without abolishing these programs, but we have to see to it they do not grow.

So here is what my bill will do. It will control the growth of entitlement spending by reinstating spending limits and saying entitlement programs cannot grow at a rate faster than the inflation rate. That will mean to the future Congresses, if they adopt this bill: OK, we can still spend for Medicare, we can still spend for Medicaid, we can still do Social Security, but we can't add things to it in such a way that will cause it to grow more rapidly than inflation. No. 1. No. 2, do the same thing with all nondefense discretionary spending. We will allow it to grow each year in accordance with the inflation rate, but we will not allow increases in nondefense discretionary spending more rapidly than the inflation rate. Then, No. 3, enforce the spending caps with automatic spending reductions and budget points of order, the details of the kind of thing we get into around here all the time.

The bill is very simple, very straightforward, but it gives the kind of direction that many of the solutions that have been proposed around here don't do. Many of the solutions we have around here sound great, and they are very complicated—this point of order lies here, and that situation there—but, overall, we are turning our backs on two-thirds of the Federal spending. We say we would not address them be-

cause these programs are popular, and we don't want to offend the voters by saying something has to be done with the most popular programs in America.

I find the voters are saying we have to deal with this. We have to have the courage to deal with it, which means we have to have the courage to deal with entitlement spending and not just focus on nondefense discretionary spending.

The final thing my bill will do is to prohibit the creation of any new mandatory spending programs, which is, again, part of the problem we have had.

I close by repeating a question I ask my constituents as I am making this presentation to them. I say: How many of you know who Willie Sutton was? Most of my audience is young enough not to know the answer to that question, but there are a few who say Willie Sutton was a bank robber, and that is true. He wasn't a very good bank robber because he kept getting caught. Each time he would serve his sentence and then he would go out after he had been released from prison and he would rob another bank.

Finally, somebody said to him—and this is why we remember Willie Sutton, not for being a bad bank robber but for the comment he made. Somebody said: Willie, why do you keep robbing banks?

He said: Because that is where the money is.

We look at the national debt, we look at the problems we face, and we ask the question: Where is the money? We have to rein in the entitlement spending because that is where the money is. It is two-thirds of the budget now, three-fourths of the budget within 10 years. If we continue to ignore the growth of entitlement spending and focus entirely on the rest of it, that makes good press but not good policy. We will find our financial situation is up here, our national debt will be as high as it was with the percentage of GDP as it was after the Second World War, and our national security will be threatened to the point that our entire posture around the world will be changed, simply because we would not be able to afford it.

It is for that reason that I send to the desk an act that may be cited as the Economic Disaster Prevention Act of 2010 that deals with spending limits on entitlement programs as well as spending limits on discretionary spending, and the prohibition of any new mandatory spending programs.

By Mr. MERKLEY (for himself, Mr. LEVIN, Mr. KAUFMAN, Mr. BROWN of Ohio, and Mrs. SHAHEEN):

S. 3098. A bill to prohibit proprietary trading and certain relationships with hedge funds and private equity funds, to address conflicts of interest with respect to certain securitizations, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. LEVIN. Mr. President, I would like to relay a story that says a great

deal about how the worst financial crisis since the Great Depression came to be.

In 2006, a bond trader at Lehman Brothers struck up a conversation with one of the firm's college interns. When the trader asked this intern, who had not yet begun his senior year, what he was doing on his winter vacation, the young man replied that he would be trading derivatives for Lehman. That was a surprise, but the shock came when the intern said the firm had given him \$150 million of its own money for this college student to bet on risky derivatives.

Now, one college junior and his \$150 million trading account did not bring the entire financial system close to collapse. But it is just this brand of recklessness that led to the need for multibillion-dollar bailouts and to the worst recession in decades, one that has left millions of Americans without a job.

The losses that Lehman and other large financial firms racked up, trading on their own account and not on the behalf of investors, helped build the bonfire that nearly engulfed our entire financial system.

That is why I have joined Senators MERKLEY, KAUFMAN, SHERROD BROWN, and SHAHEEN to introduce the Protect our Recovery Through Oversight of Proprietary Trading Act, or PROP Trading Act. With this legislation, we attempt to rein in some of the reckless practices that led to economic catastrophe, the proprietary trading and hedge-fund operations that lost billions of dollars, caused the collapse of some of our biggest financial institutions, and pushed other major financial firms to the brink of collapse.

This legislation would accomplish several important goals to ensure that the abuses of recent years don't lead to another crisis. It would ban taxpayer insured banks, and their affiliates and subsidiaries, from engaging in proprietary trading that is, trading on their own behalf and not that of their customers. It would ban taxpayer insured banks from investing in or sponsoring hedge funds or private equity funds. Nonbank institutions that are critically important to the systemic health of the financial system, i.e., those that have been deemed "too big to fail," would be subject to new capital requirements and limits on their ability to trade on their own behalf or invest in hedge funds or private equity funds. Federal regulators would set those requirements and limits. And our legislation would prohibit underwriters of asset-backed securities from engaging in transactions that create a conflict of interest with respect to the securities they package and sell.

The reaction of Wall Street has been swift. Proprietary trading, they tell us, was not a large factor in creating the financial crisis. And restrictions on proprietary trading would have no effect in preventing the next crisis.

On both points, they are wrong. Here is why.

While Wall Street claims that proprietary trading was a tiny part of its operations before the crisis, their financial reports during the boom years tell a different story. Firms such as Goldman Sachs and Lehman Brothers earned as much as half their revenue on proprietary trades when markets were booming. Bank of America reported in a 2008 regulatory filing that losses in “large proprietary trading and investment positions” had “a direct and large negative impact on our earnings.” JP Morgan Chase warned in its 10K filing for 2008 that it held large “positions in securities in markets that lack pricing transparency or liquidity,” presumably proprietary positions. Likewise, Goldman Sachs told regulators that the collapse of proprietary asset values “have had a direct and large negative impact” on its earnings.

What these firms are saying in the dry, lawyerly language of SEC filings is that they had been betting big, and losing big, and those failed bets had done them serious harm.

How much harm? By August of 2008, according to one estimate, the nation’s largest financial firms had suffered \$230 billion in losses from proprietary trading. Only a Wall Street trader could dismiss such losses as immaterial; in fact, that total is about one-third the size of the Wall Street rescue package we were forced to approve. Nearly every major financial institution suffered major losses in proprietary trades. Lehman Brothers, whose bankruptcy was a major contributor to the financial crisis, in 2006 derived more than half its revenue from proprietary trades. By 2007, its proprietary holdings totaled \$313 billion. But the firm lost \$32 billion on such trades in 2007 and 2008, nearly double the value of the firm’s common equity. Bear Stearns collapsed and was bought by JP Morgan Chase with federal aid in large part because of the collapse of its hedge funds. Morgan Stanley, JP Morgan Chase, Merrill Lynch, Goldman Sachs, each suffered major losses as a result of the risky bets they placed on securities that plummeted in value.

There also is a need to prevent financial institutions that create asset-backed securities from engaging in transactions connected to those securities that present a conflict of interest. As has been widely reported, some institutions at the height of the boom in asset-backed securities were creating these securities, selling them to investors, and then placing bets that their product would fail. Phil Angelides, the chairman of the Financial Crisis Inquiry Commission, has likened this practice to selling customers a car with faulty brakes, and then buying life insurance on the driver. It is an abusive practice, it should stop, and our legislation would stop it.

It would be irresponsible of us to allow such risk and abuse to remain present in our financial system, lying dormant until the day we are once

again on the brink of financial catastrophe, and once again the need to rescue financial firms who refuse to prudently manage their risks. This legislation is urgently important, and I urge my colleagues to carefully consider the consequences of failing to act.

By Mr. MERKLEY (for himself, Mrs. SHAHEEN, Mr. JOHNSON, Mr. LUGAR, Mr. BENNET, and Mr. GRAHAM):

S. 3102. A bill to amend the miscellaneous rural development provisions of the Farm Security and Rural Investment Act of 2002 to authorize the Secretary of Agriculture to make loans to certain entities that will use the funds to make loans to consumers to implement energy efficiency measures involving structural improvements and investments in cost-effective, commercial off-the-shelf technologies to reduce home energy use; to the Committee on Agriculture, Nutrition, and Forestry.

Mr. MERKLEY. Mr. President, I rise today to introduce legislation that will create jobs and lower energy bills for families and small businesses in rural communities by promoting energy-saving home renovations.

I am honored to be joined in this effort by a bipartisan group of colleagues that includes Senator SHAHEEN, Senator LUGAR, Senator GRAHAM, Senator JOHNSON, and Senator BENNET of Colorado. Our colleagues in the other chamber are introducing companion legislation sponsored by Representatives CLYBURN, PERRIELLO, WHITFIELD, and SPRATT.

Our proposed Rural Energy Savings Program would assist rural electric co-operatives in offering “on-bill” financing to their customers. This concept offers two clear and important benefits for consumers, including homeowners and owners of commercial or industrial property.

First, it addresses the challenge of the up-front cost of building renovations. Energy efficiency measures almost always make business sense in the long term, because they lower the energy bill for the family or business. But often, the family or business cannot afford the upfront cost of the renovation. By offering low-cost financing, we can let families and businesses pay for the cost of the renovation on the same time frame that they are getting savings on their energy bill.

Second, we avoid complicating consumers’ lives with another loan payment by offering a very simple repayment mechanism: under “on-bill” financing, the consumer repays the loan through a charge on their electric bill.

This bill offers these benefits to Americans across the country by using existing structures in place to provide federal assistance to rural electric co-operatives. Specifically, the Rural Utilities Service will offer loans at zero percent interest to rural co-operatives, who can then offer on-bill financing to their customers at no more than three percent interest. The difference can be

used to pay the local nonprofit co-operatives’ overhead expenses or to establish a loan loss reserve. There are more than 900 electric co-operatives serving 42 million Americans, so we expect this program to create jobs and help lower energy bills in rural communities all over the country.

For our rural communities to recover and thrive in the wake of the economic crisis, we need to put people back to work and lower families’ expenses, and the Rural Energy Savings Program does both.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 3102

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the “Rural Energy Savings Program Act”.

#### SEC. 2. RURAL ENERGY SAVINGS PROGRAM.

Title VI of the Farm Security and Rural Investment Act of 2002 (7 U.S.C. 7901 note et seq.) is amended by adding the following new section:

##### “SEC. 6407. RURAL ENERGY SAVINGS PROGRAM.

“(a) PURPOSE.—The purpose of this section is to create and save jobs by providing loans to qualified consumers that will use the loan proceeds to implement energy efficiency measures to achieve significant reductions in energy costs, energy consumption, or carbon emissions.

“(b) DEFINITIONS.—In this section:

“(1) ELIGIBLE ENTITY.—The term ‘eligible entity’ means—

“(A) any public power district, public utility district, or similar entity, or any electric cooperative described in sections 501(c)(12) or 1381(a)(2)(C) of the Internal Revenue Code of 1986, that borrowed and repaid, prepaid, or is paying an electric loan made or guaranteed by the Rural Utilities Service (or any predecessor agency); or

“(B) any entity primarily owned or controlled by an entity or entities described in subparagraph (A).

“(2) ENERGY EFFICIENCY MEASURES.—The term ‘energy efficiency measures’ means, for or at property served by an eligible entity, structural improvements and investments in cost-effective, commercial off-the-shelf technologies to reduce home energy use.

“(3) QUALIFIED CONSUMER.—The term ‘qualified consumer’ means a consumer served by an eligible entity that has the ability to repay a loan made under subsection (d), as determined by an eligible entity.

“(4) QUALIFIED ENTITY.—The term ‘qualified entity’ means a non-governmental, not-for-profit organization that the Secretary determines has significant experience, on a national basis, in providing eligible entities with—

“(A) energy, environmental, energy efficiency, and information research and technology;

“(B) training, education, and consulting;

“(C) guidance in energy and operational issues and rural community and economic development;

“(D) advice in legal and regulatory matters affecting electric service and the environment; and

“(E) other relevant assistance.

“(5) SECRETARY.—The term ‘Secretary’ means the Secretary of Agriculture, acting through the Rural Utilities Service.

“(c) LOANS AND GRANTS TO ELIGIBLE ENTITIES.—

“(1) LOANS AUTHORIZED.—Subject to paragraph (2), the Secretary shall make loans to eligible entities that agree to use the loan funds to make loans to qualified consumers as described in subsection (d) for the purpose of implementing energy efficiency measures.

“(2) LIST, PLAN, AND MEASUREMENT AND VERIFICATION REQUIRED.—

“(A) IN GENERAL.—As a condition to receiving a loan or grant under this subsection, an eligible entity shall—

“(i) establish a list of energy efficiency measures that is expected to decrease energy use or costs of qualified consumers;

“(ii) prepare an implementation plan for use of the loan funds; and

“(iii) provide for appropriate measurement and verification to ensure the effectiveness of the energy efficiency loans made by the eligible entity and that there is no conflict of interest in the carrying out of this section.

“(B) REVISION OF LIST OF ENERGY EFFICIENCY MEASURES.—An eligible entity may update the list required under subparagraph (A)(i) to account for newly available efficiency technologies, subject to the approval of the Secretary.

“(C) EXISTING ENERGY EFFICIENCY PROGRAMS.—An eligible entity that, on or before the date of the enactment of this section or within 60 days after such date, has already established an energy efficiency program for qualified consumers may use an existing list of energy efficiency measures, implementation plan, or measurement and verification system of that program to satisfy the requirements of subparagraph (A) if the Secretary determines the list, plans, or systems are consistent with the purposes of this section.

“(3) NO INTEREST.—A loan under this subsection shall bear no interest.

“(4) REPAYMENT.—A loan under this subsection shall be repaid not more than 10 years from the date on which an advance on the loan is first made to the eligible entity.

“(5) LOAN FUND ADVANCES.—The Secretary shall provide eligible entities with a schedule of not more than ten years for advances of loan funds, except that any advance of loan funds to an eligible entity in any single year shall not exceed 50 percent of the approved loan amount.

“(6) JUMP-START GRANTS.—The Secretary shall make grants available to eligible entities selected to receive a loan under this subsection in order to assist an eligible entity to defray costs, including costs of contractors for equipment and labor, except that no eligible entity may receive a grant amount that is greater than four percent of the loan amount.

“(d) LOANS TO QUALIFIED CONSUMERS.—

“(1) TERMS OF LOANS.—Loans made by an eligible entity to qualified consumers using loan funds provided by the Secretary under subsection (c)—

“(A) may bear interest, not to exceed three percent, to be used for purposes that include establishing a loan loss reserve and to offset personnel and program costs of eligible entities to provide the loans;

“(B) shall finance energy efficiency measures for the purpose of decreasing energy usage or costs of the qualified consumer by an amount such that a loan term of not more than ten years will not pose an undue financial burden on the qualified consumer, as determined by the eligible entity;

“(C) shall not be used to fund energy efficiency measures made to personal property unless the personal property—

“(i) is or becomes attached to real property as a fixture; or

“(ii) is a manufactured home;

“(D) shall be repaid through charges added to the electric bill of the qualified consumer; and

“(E) shall require an energy audit by an eligible entity to determine the impact of proposed energy efficiency measures on the energy costs and consumption of the qualified consumer.

“(2) CONTRACTORS.—In addition to any other qualified general contractor, eligible entities may serve as general contractors.

“(e) CONTRACT FOR MEASUREMENT AND VERIFICATION, TRAINING, AND TECHNICAL ASSISTANCE.—

“(1) CONTRACT REQUIRED.—Not later than 60 days after the date of enactment of this section, the Secretary shall enter into one or more contracts with a qualified entity for the purposes of—

“(A) providing measurement and verification activities, including—

“(i) developing and completing a recommended protocol for measurement and verification for the Rural Utilities Service;

“(ii) establishing a national measurement and verification committee consisting of representatives of eligible entities to assist the contractor in carrying out this section;

“(iii) providing measurement and verification consulting services to eligible entities that receive loans under this section; and

“(iv) providing training in measurement and verification; and

“(B) developing a program to provide technical assistance and training to the employees of eligible entities to carry out this section.

“(2) USE OF SUBCONTRACTORS AUTHORIZED.—A qualified entity that enters into a contract under paragraph (1) may use subcontractors to assist the qualified entity in performing the contract.

“(f) FAST START DEMONSTRATION PROJECTS.—

“(1) DEMONSTRATION PROJECTS REQUIRED.—The Secretary shall enter into agreements with eligible entities (or groups of eligible entities) that have energy efficiency programs described in subsection (c)(2)(C) to establish an energy efficiency loan demonstration projects consistent with the purposes of this section that—

“(A) implement approaches to energy audits and investments in energy efficiency measures that yield measurable and predictable savings;

“(B) use measurement and verification processes to determine the effectiveness of energy efficiency loans made by eligible entities;

“(C) include training for employees of eligible entities, including any contractors of such entities, to implement or oversee the activities described in subparagraphs (A) and (B);

“(D) provide for the participation of a majority of eligible entities in a State;

“(E) reduce the need for generating capacity;

“(F) provide efficiency loans to—

“(i) not fewer than 20,000 consumers, in the case of a single eligible entity; or

“(ii) not fewer than 80,000 consumers, in the case of a group of eligible entities; and

“(G) serve areas where a large percentage of consumers reside—

“(i) in manufactured homes; or

“(ii) in housing units that are more than 50 years old.

“(2) DEADLINE FOR IMPLEMENTATION.—The agreements required by paragraph (1) shall be entered into not later than 90 days after the date of enactment of this section.

“(3) EFFECT ON AVAILABILITY OF LOANS NATIONALLY.—Nothing in this subsection shall delay the availability of loans to eligible entities on a national basis beginning not later

than 180 days after the date of enactment of this section.

“(4) ADDITIONAL DEMONSTRATION PROJECT AUTHORITY.—The Secretary may conduct demonstration projects in addition to the project required by paragraph (1). The additional demonstration projects may be carried out without regard to subparagraphs (D), (F), or (G) of paragraph (1).

“(g) ADDITIONAL AUTHORITY.—The authority provided in this section is in addition to any authority of the Secretary to offer loans or grants under any other law.

“(h) AUTHORIZATION OF APPROPRIATIONS.—

“(1) IN GENERAL.—There is authorized to be appropriated to the Secretary in fiscal year 2010 \$993,000,000 to carry out this section. Notwithstanding paragraph (2), amounts appropriated pursuant to this authorization of appropriations shall remain available until expended.

“(2) AMOUNTS FOR LOANS, GRANTS, STAFFING.—Of the amounts appropriated pursuant to the authorization of appropriations in paragraph (1), the Secretary shall make available—

“(A) \$755,000,000 for the purpose of covering the cost of direct loans to eligible entities under subsection (c) to subsidize gross obligations in the principal amount of not to exceed \$4,900,000,000;

“(B) \$25,000,000 for measurement and verification activities under subsection (e)(1)(A);

“(C) \$2,000,000 for the contract for training and technical assistance authorized by subsection (e)(1)(B);

“(D) \$200,000,000 for jump-start grants authorized by subsection (c)(6); and

“(E) \$1,100,000 for each of fiscal years 2010 through 2019 for ten additional employees of the Rural Utilities Service to carry out this section.

“(i) EFFECTIVE PERIOD.—Subject to subsection (h)(1) and except as otherwise provided in this section, the loans, grants, and other expenditures required to be made under this section are authorized to be made during each of fiscal years 2010 through 2014.

“(j) REGULATIONS.—

“(1) IN GENERAL.—Except as otherwise provided in this subsection, not later than 180 days after the date of enactment of this section, the Secretary shall promulgate such regulations as are necessary to implement this section.

“(2) PROCEDURE.—The promulgation of the regulations and administration of this section shall be made without regard to—

“(A) chapter 35 of title 44, United States Code (commonly known as the ‘Paperwork Reduction Act’); and

“(B) the Statement of Policy of the Secretary of Agriculture effective July 24, 1971 (36 Fed. Reg. 13804), relating to notices of proposed rulemaking and public participation in rulemaking.

“(3) CONGRESSIONAL REVIEW OF AGENCY RULEMAKING.—In carrying out this section, the Secretary shall use the authority provided under section 808 of title 5, United States Code.

“(4) INTERIM REGULATIONS.—Notwithstanding paragraphs (1) and (2), to the extent regulations are necessary to carry out any provision of this section, the Secretary shall implement such regulations through the promulgation of an interim rule.”.

By Ms. SNOWE:

S. 3103. A bill to help small businesses create new jobs and drive our Nation's economic recovery; to the Committee on Finance.

Ms. SNOWE. Mr. President, I rise this evening to speak to the urgent imperative of job creation in our country

and impress upon my colleagues that if we are serious about assisting our Nation's small businesses—the very catalysts that will lead us out of the longest and deepest recession since World War II—we cannot devolve once again into more delays. To that end, I filed an amendment to the tax extenders legislation before this Chamber which included a package of six bipartisan, achievable policy reforms designed to facilitate an entrepreneurial environment under which our Nation's almost 30 million small business firms can create new jobs. I had hoped to offer this amendment, which I am introducing today as a freestanding bill called the Small Business Job Creation Act, but after talking with the majority leader at length last week, I decided to forgo that opportunity, as the leader indicated to me personally—and to the entire Senate—that he, too, is anxious to address a small business jobs bill in the coming weeks.

Now that we have cleared the tax extenders package today and are taking up the long overdue Federal Aviation Administration reauthorization legislation, I hope the Senate as well will consider the jobs package that will include small business initiatives that are so vital and imperative to the well-being of small businesses throughout the country and that we can address this issue before the Easter recess.

As ranking member of the Senate Small Business Committee, I want to begin by taking a moment to tout the work our committee has accomplished in this Congress.

As one of the most bipartisan panels in the Congress, I appreciate the chair, Senator LANDRIEU, who has built on the foundation of 22 hearings and roundtables and reported out a series of bipartisan bills on topics ranging from access to capital, to exporting, and, just last week, small business contracting reform. I truly appreciate Chair LANDRIEU's approach in building a collaboration in the committee on these key issues. Most of the provisions I am championing here tonight originated from the work we have accomplished together in the committee as well.

When it comes to this jobs agenda, I would have preferred a different approach to advancing it—one that was more comprehensive and robust, frankly. This kind of piecemeal strategy is not one I would embrace. It is not one the New York Times approves of, either, for that matter. In fact, an editorial of theirs this week contained the following observation:

[T]he danger is that with stopgap measures boosting the headline job numbers, Congress and the Administration will avoid the heavy lifting that is required to clear away the wreckage of the recession.

So it is not enough to say jobs, jobs, jobs are the new mantra. They must be the new singular mission of this Congress that deserves rigorous action, not just in dribs and drabs but as the full-tilt agenda of this institution.

Make no mistake, time is of the essence if we are to assist our Nation's small businesses. Nowhere is the test of meeting that challenge more immediate than with our Nation's small businesses, which at each turn and in every sector are having to struggle, not only at their own expense but at the expense of job creation and reversing our dire economic downturn.

Based on what I have heard firsthand from numerous small business forums in Maine that I have held, not only this year but last year, throughout the entire year of 2009, business owners are desperate for relief, and they want answers to the pervasive uncertainty they are confronted with on so many levels.

For example, as indicated on this chart, in an economic climate devoid of continuity on tax policy, skyrocketing health care costs, onerous regulations, or volatile energy prices, how can small businesses expect to hire a new employee, buy additional equipment, expand operations, or accurately forecast their operating costs? The regrettable fact is, they cannot as long as they remain not just unsure but understandably anxious about whether or when Washington will exact another tax, levy a new mandate, promulgate another regulation, or create more bureaucracy.

A solid foundational starting point would be enacting the provisions in the amendment I filed, many of which I underscored in a letter I sent to both the majority leader and the Republican leader. Frankly, there is such wide agreement on so many of these ideas. In fact, the Small Business Committee has approved many of these provisions unanimously, and the President has called for them to be included in a jobs package. So I think most people would be shocked to learn that they are not already enacted into law.

Getting back to the original proposition, it is the fact that there is uncertainty with respect to the policies that are emanating from Washington that creates a lot of anxiety and disenchantment about the direction we are taking but more importantly anxiety about their cost of doing business. What is it going to do to increase the cost of doing business, whether or not they are prepared to hire a new employee or make investments in capital and equipment, if they do not know the certainty of the propositions that come from Washington that could add to their costs of doing business? For example, if the centerpiece of any jobs agenda is assisting the best known job creators we have—our small businesses—then bringing some certitude to the expensing provisions in the Tax Code is unquestionably the place to begin.

I know the Senate has already enacted this legislation, extending what had been part of the stimulus plan to increase expensing immediately for small businesses to write off up to \$250,000. That expired at the end of last

year, and we have extended that proposition for the remaining 10 months in this year. But then again, it will expire. So at that point, in 2011, then small businesses will only be able to write off up to \$25,000. So that is a \$225,000 decline. Exactly how does that contribute to greater confidence for small business owners? How are they supposed to look to the future in the face of a Draconian measure of that magnitude? So, really, it is important to extend the small business expensing level of \$250,000 not just for 10 months but at least for 5 years.

As we see in this chart I am showing in the Chamber this evening, between Republicans and Democrats and the administration, they support extending small business expensing, they support enacting a zero-percent capital gains rate for small businesses. So we have bipartisan solutions across the board with respect to these initiatives.

It is also important to make sure there is continuity in these policies, which is really the troubling point because it is so important to make sure they can look down the road. They might not be making a decision within the next 5 or 6 months or 10 months, but it is important for them to be able to see down the road beyond the 10 months that there is certitude with respect to the policies we are enacting, especially regarding tax relief and tax policy—the types of initiatives that, frankly, are going to be instrumental in making a difference in job creation.

So we have two initiatives here; that is, extending the small business expensing and enacting a zero-percent capital gains rate for small businesses, of which I joined with Senator KERRY in introducing that legislation. So it is true we can reach an agreement on some issues. That is important. And we are moving forward. But we have to give more longevity to these tax policies given the severity of the downturn, given the severity of the economic situation we face today, that it is a jobless recovery. We need to create jobs. If we are going to create jobs, then we have to create more permanent tax relief.

We have seen that with the credit crisis. Why can we not join forces and address this stifling credit crunch that is placing a perilous choke hold on our economy across the country? Why can we not agree on doing something viable and bold to confront such a universally acknowledged problem? It remains an unmitigated outrage, frankly, that the Federal Reserve's January Senior Loan Officer Opinion Survey found the percentage of banks easing credit terms for small businesses was an astonishing zero percent—zero percent. The same was true in October, the last time they conducted the survey.

So if you wanted not just to freeze credit but fossilize it, that would be the way to do it. This is not a recipe for recovery. After all, lending is critical. It is a lifeline to our economy, it is the lifeblood, and it is certainly a



lifeline for small businesses if they are going to be able to have jobs, to preserve jobs, or to make investments in the future.

But here again is another area where we could take immediate action right here and now, where we can turn this deplorable trend around beginning with boosting the SBA's access to credit. My provisions include key lending provisions from the bill I introduced in the Small Business Committee with Chair LANDRIEU which was reported out of our committee with a vote of 17 to 1—overwhelmingly bipartisan—to increase the maximum limits for the SBA 7(a) program and the 504 loan program from \$2 million to \$5 million, raising the maximum microloan limit from \$35,000 to \$50,000, and allowing for the refinancing of conventional small business loans through the SBA 504 program. Now, if fully utilized, the loan limit increases would create and retain up to an estimated 211,000 jobs.

I would note that enhancing SBA loans has already paid tremendous dividends, as in the stimulus bill, because we included these provisions which have been credited with increasing loan volumes by a remarkable 86 percent nationwide and in my own State of Maine, 227 percent. That is all as a result of what we included in the stimulus package last year in increasing and expanding the loan volumes under these programs. So it obviously is indicative of what can be accomplished.

So with numbers such as these, not to mention the endorsement of 80 business organizations, it is essential that we give these critical programs the ability to grow more small businesses.

Just as there is much we can do right away domestically, how about finally taking action to help our small businesses compete globally? Given that fewer than 1 percent of our small businesses export, it is all the more vital that we take advantage of this untapped market and help those enterprises sell their goods and services to 95 percent of the world's customers who live outside our borders.

In the State of the Union Address, President Obama made clear that we must double our exports over the next 5 years, and small businesses are a critical component of the administration's strategy and our national competitiveness. For this reason, my provisions were included in the small business exporting legislation I introduced with Chair LANDRIEU.

As this chart reveals, the provisions in the bill—larger SBA export loan limits, expanded export technical assistance, and enhanced assistance for trade promotion—had bipartisan support. They were reported unanimously by our panel and passed unanimously last December—unanimously. They have the administration's support. They have been endorsed by the U.S. Chamber of Commerce. So we have solidarity on this initiative, and for good reason, because it could create roughly

36,000 new American jobs in the year after enactment and 170,000 jobs over the next 5 years. So there is no reason on Earth why we cannot move on this bill today.

Whether we are debating trade or health care, a jobs bill or climate change, whatever the issue, it is also time we retool our thinking so that in every matter before us we are striving to create a climate in which our job creators cannot only survive but thrive. For example, for years we have had environmental impact statements. Well, in 2010, it is high time we require job impact statements. Consider that in 2009 alone, there were close to 70,000 pages in the Federal Register, and the annual cost of Federal regulations now totals more than \$1.1 trillion, with small firms bearing the brunt.

There are enough built-in impediments to starting a small business, not to mention sustaining one, without the Federal Government compounding the problem. That is why I have included language in my legislation I introduced last month with Senator PRYOR requiring the Congressional Budget Office to provide such job impact statements for every single major initiative before Congress to evaluate its effect, positive and negative, on job creation, job losses, job preservation.

We didn't stop there. Our bill would also require Federal agencies to fully analyze the cost of regulations on small businesses which too often undermine and usurp the entrepreneurial spirit that has defined every generation of Americans.

Our bill is strongly supported by groups including the NFIB, the U.S. Chamber of Commerce, and the National Small Business Association.

My provisions include \$50 million in funding for the Small Business Development Centers which, again, provide critical technical assistance and counseling to small businesses at over 1,000 locations nationwide. The SBDC program has a proven track record of job creation, and according to an annual report by Dr. James Chrisman of Mississippi State University, between 2007 and 2008, employment levels of SBDC clients have increased 10 percent more than for businesses in general. As a result of the additional funding I am pressing for, Dr. Chrisman estimates that over 20,000 new jobs would be created, while tens of thousands more will be saved.

Finally, while it is paramount that we move forward with the initiatives I have just described, we must simultaneously be mindful of their cost. I have also included an offset for this legislation. I do happen to think it is important that we provide offsets. I think we have to reexamine the stimulus package we enacted last year, much of which has been meritorious, much of which has worked, but there are other parts of it that have yet to be implemented or expended, and I think that is the point.

The fact is, with a projected \$1.6 trillion deficit this year alone, it is essen-

tial that we look at ways in which we can pay for legislation, especially targeted toward job creation, that can be accomplished immediately. That is why I am proposing to fully offset the cost of my provision with unspent, unobligated funds that we appropriated as part of the stimulus.

I understand some of my colleagues oppose using unobligated stimulus funds as an offset, citing Congressional Budget Office data that the Recovery Act has added up to 2.1 million jobs and has preserved many jobs across this country. At the same time, I also believe it is our obligation to continually assess and reassess whether the Recovery Act is working because, after all, stimulus is supposed to be timely, targeted, and temporary. In two of the three instances it has not met those goals. In fact, as we have noted in this following chart, just \$288 billion of the \$787 billion that was enacted last February—only 37 percent of the total—has actually been spent. When you consider just the \$275 billion of the stimulus's appropriated funding for expenditures such as contracts, grants, and loans, just \$81.6 billion, or 30 percent, has been paid out.

That is where I think we need to reassess the three critical criteria of timely, targeted, and temporary. Obviously, for timeliness and being targeted, we have not met those goals. That is why I think we should redirect some of these stimulus funds to other purposes that are more effective, more immediate to do the job.

That is where our small businesses enter the equation, with these initiatives I have identified that are absolutely paramount to helping small businesses to create jobs across this country. After all, we are depending on small businesses to lead us out of this economic downturn. They have been the job generators in the past. They have created two-thirds of all the net new jobs in America.

We need to create millions and millions of jobs. We have 100,000 new entrants in the market every month, so we have to move expeditiously. That is the point here tonight.

I have an array of initiatives that are very critical and vital to small business and job generation. One, we have to do it immediately. Two, we have to be focused and we have to provide continuity of policy and certainty so that small businesses can look down the road and see what types of policies are emanating from Washington, DC.

As I said to the Secretary of the Treasury recently, would you take a risk in making investments today? Would you take a risk knowing what you are hearing in Washington? Since we will see more costs as a result of potential health care legislation, adding more costs to small businesses—and there is no question that with the Medicare payroll tax that is embedded in that legislation, that really is another hidden tax, just as the alternative minimum tax. It will raise taxes

62 percent, and it is not indexed for inflation. So we know what the exponential growth in that tax will become for small businesses. That is an example. Ten months does not make a policy of certainty with respect to tax relief.

We need to provide continuity of that policy with respect to tax relief, and small business expensing is certainly part of it. We can expand the loan limits under the SBA's programs, and 7(a) and 504 already demonstrated they can work. They did work in the year in which we expanded those programs. It has been demonstrated nationwide and certainly conclusively in my State. So why not move expeditiously to address those issues?

Finally, we can pay for it. We can redirect the stimulus. I think that is the most conservative, effective approach to paying for this legislation because, after all, if we have only spent 30 percent of the appropriated funds under stimulus and only 37 percent overall of the stimulus, we may not even spend \$600 billion at the end of this year; we need to spend it now. That is the point, is spending it now. What are we waiting for?

There is no question that there is a sense of despair across the landscape in looking at the unemployment numbers. We are not creating jobs; we are losing jobs every month. Albeit it has improved in terms of the number of jobs lost, the fact is, we need to create millions and millions of jobs in addition to offsetting the new entrants into the market every month. We have a 9.7-percent unemployment rate. That means we have to get to work, and the only way we can do that is helping small businesses, and the only way we can do that is to put these initiatives to work before the Easter recess. Let's not delay and defer. We have time to do it now. It has broad unanimous support in the Small Business Committee. There is no reason we cannot accomplish this goal now.

I appreciate the majority leader's indication and commitment that he will bring a small business package to the floor. I urge the leader and I urge all Members of the Senate to support doing that before the Easter recess because we need to adopt it now, not months from now, because people depend on these jobs. There is uncertainty, and people are looking on their Main Streets in their communities, and what are they seeing is trouble. They are wondering whether the hardware store is going to stay open, or the barbershop. That creates either certainty or uncertainty; that is what creates either despair or hope.

So I hope we would move and that we would move with a sense of urgency with respect to small businesses. If we are depending on them, then we have to get to work now. There is no reason, no rationale, no excuse for not taking action in this Chamber in this Congress that can be signed by the President and that we can move forward on. So we

should strive with every fiber of our beings to help these longtime beacons of our economy, which is going to give hope to all Americans. What they deserve is to see action that will create the kind of certainty, give them the kinds of resources that they deserve, and do it in a fiscally responsible manner.

#### SUBMITTED RESOLUTIONS

#### SENATE CONCURRENT RESOLUTION 53—RECOGNIZING AND CONGRATULATING THE CITY OF COLORADO SPRINGS, COLORADO, AS THE NEW OFFICIAL SITE OF THE NATIONAL EMERGENCY MEDICAL SERVICES MEMORIAL SERVICE AND THE NATIONAL EMERGENCY MEDICAL SERVICES MEMORIAL

Mr. BENNET (for himself and Mr. UDALL of Colorado) submitted the following concurrent resolution; which was referred to the Committee on the Judiciary:

S. CON. RES. 53

Whereas in 1928, Julian Stanley Wise founded the first volunteer rescue squad in the United States, the Roanoke Life Saving and First Aid Crew, and Virginia subsequently took the lead in honoring the thousands of people nationwide who give their time and energy to community rescue squads;

Whereas in 1993, to further recognize the selfless contributions of emergency medical service (referred to in this preamble as "EMS") personnel nationwide, the Virginia Association of Volunteer Rescue Squads, Inc., and the Julian Stanley Wise Foundation organized the first annual National Emergency Medical Services Memorial Service in Roanoke, Virginia, to honor EMS personnel from across the country who died in the line of duty;

Whereas the National Emergency Medical Services Memorial Service is the annual memorial service to honor all air and ground EMS providers, including first responders, search and rescue personnel, emergency medical technicians, paramedics, nurses, and pilots;

Whereas the annual National Emergency Medical Services Memorial Service captures national attention by annually honoring and remembering EMS personnel who have given their lives in the line of duty;

Whereas the annual National Emergency Medical Services Memorial Service is devoted to the families, colleagues, and loved ones of those EMS personnel;

Whereas the singular devotion of EMS personnel to the safety and welfare of their fellow citizens is worthy of the highest praise;

Whereas the annual National Emergency Medical Services Memorial Service is a fitting reminder of the bravery and sacrifice of EMS personnel nationwide;

Whereas EMS personnel stand ready 24 hours a day, every day, to assist and serve people in the United States with life-saving medical attention and compassionate care;

Whereas the National Emergency Medical Services Memorial Service Board sought and selected a new city to host the annual National Emergency Medical Services Memorial Service;

Whereas the city of Colorado Springs, Colorado, was chosen to host the National

Emergency Medical Services Memorial, the annual National Emergency Medical Services Memorial Service, and the families of our fallen EMS personnel;

Whereas "Flight for Life" in Colorado was founded in 1972 as the first civilian-based helicopter medical evacuation system established in the United States;

Whereas ambulance systems in Colorado provide care and transport to approximately 375,000 residents and visitors each year;

Whereas approximately 60 percent of the licensed ambulance services in Colorado are staffed by volunteers that serve the vast rural and frontier communities of Colorado; and

Whereas the life of every person in the United States will be affected, directly or indirectly, by the uniquely skilled and dedicated efforts of EMS personnel who work bravely and tirelessly to preserve the greatest resource in the United States, the people: Now, therefore, be it

*Resolved by the Senate (the House of Representatives concurring),* That the Congress recognizes and congratulates the City of Colorado Springs, Colorado, as the new official site of the National Emergency Medical Services Memorial Service and the National Emergency Services Memorial.

#### SENATE CONCURRENT RESOLUTION 54—RECOGNIZING THE LIFE OF ORLANDO ZAPATA TAMAYO, WHO DIED ON FEBRUARY 23, 2010, IN THE CUSTODY OF THE GOVERNMENT OF CUBA, AND CALLING FOR A CONTINUED FOCUS ON THE PROMOTION OF INTERNATIONALLY RECOGNIZED HUMAN RIGHTS, LISTED IN THE UNIVERSAL DECLARATION OF HUMAN RIGHTS, IN CUBA

Mr. NELSON of Florida (for himself, Mr. MCCAIN, Mr. KERRY, Mr. MENENDEZ, Mr. DODD, and Mr. LEMIEUX) submitted the following concurrent resolution; which was referred to the Committee on Foreign Relations:

S. CON. RES. 54

Whereas Orlando Zapata Tamayo (referred to in this preamble as "Zapata"), a 42-year-old plumber and bricklayer and a member of the Alternative Republican Movement and the National Civic Resistance Committee, died on February 23, 2010, in the custody of the Government of Cuba after conducting a hunger strike for more than 80 days;

Whereas on February 24, 2010, the Foreign Ministry of Cuba issued a rare statement on the death of Zapata, stating, "Raul Castro laments the death of Cuban prisoner Orlando Zapata Tamayo, who died after conducting a hunger strike.";

Whereas Reina Luisa Tamayo has asserted that her son Orlando Zapata Tamayo was tortured and denied water during his incarceration and has called "on the world to demand the freedom of the other prisoners and brothers unfairly sentenced so that what happened to my boy, my second child, who leaves behind no physical legacy, no child or wife, does not happen again";

Whereas Zapata began a hunger strike on December 9, 2009, to demand respect for his personal safety and to protest his inhumane treatment by the prison authorities in Cuba;

Whereas according to his supporters, Zapata was denied water during stages of his hunger strike at Kilo 8 Prison in Camagüey, was then transferred to Havana's Combinado del Este prison, and was finally admitted to the Hermanos Ameijeiras Hospital on February 23, 2010, in critical condition, where he