

Atomic Energy Organization said President Mahmoud Ahmadinejad had ordered work to begin soon on the two new enrichment plants. The plants, he said, “will be built inside mountains,” presumably to protect them from attacks.

If Iran’s nuclear program were peaceful in nature, they would have nothing to hide from international inspectors. Iran has all but rejected the Geneva deal of October 1, 2009, that would have seen Iran’s low enriched uranium—L.E.U.—shipped out the country and the eventual return of uranium enriched to 20 percent, well below weapons grade, for use in a Tehran medical research reactor. Iran would have agreed to this very good deal offered repeatedly by the international community if it wanted a nuclear program for medical and other peaceful purposes.

If the United States is committed to demonstrating that international law is not an empty promise, obligations must be kept and treaties must be enforced so that the Iranian regime knows we mean business. The Iranian regime must face penalties for violating its commitments to the U.N. and the IAEA. France, the United Kingdom, the U.S., China, Russia and Germany have made serious attempts to engage with Iran through the P5+1 process. These efforts have been repeatedly rebuffed and in some cases scorned by the regime in Tehran. Iran’s leaders continue to pass up extraordinary opportunities to integrate their country with the rest of the world, a desire felt by so many of Iran’s citizens.

I supported these engagement efforts as a means towards changing the behavior of the regime. Unfortunately, it has not worked. Noncompliance with the U.N. and IAEA must have consequences and the international community must move quickly to show Iran that we are serious.

During my trip, I also attended a conference on transatlantic relations in Brussels with American and European leaders. I called on our European allies to support an aggressive multilateral sanctions package and was heartened to see that many participants heeded this call to action. I appeared on a panel alongside Yossi Kuperwasser, Deputy Director General of the Israeli Ministry of Strategic Affairs, who also made an impassioned appeal to those assembled, not only on behalf of Israel but the broader international community. Iran’s pursuit of nuclear weapons would spark an arms race in the region, which does not advance Iran’s or any other country’s security. The clock is ticking, he said, and free people around the world have a shared interest in stopping Iran’s nuclear program.

I could not agree more with our friend from Israel when he made that statement.

#### TAX POLICY

Next, I will move for a few moments to the other topic I want to speak

about briefly, tax policy. We are in this season of not only taxes—the focus on Tax Day, it is April 15—but we are also in the season of debate about the budget and about our economic future. That is as it should be. But I think when we step back and look at what has happened over the last 18 months or so, we see, and I think the evidence is abundantly clear now, that Democrats in the Senate, working with President Obama and a very few number of Republicans, have provided meaningful tax cuts to hard-working middle-class families throughout America.

Through the American Recovery and Reinvestment Act, the so-called stimulus bill, or the recovery bill as I like to call it, we will continue to fight to provide this kind of tax relief for middle-income families so they can fully reap the benefits of their hard work and stabilize their families’ finances.

I think, on this side of the aisle, if we look at the record of the last more than a year, we have been on the side of middle-income families as they work very hard to make ends meet in a very difficult economy. I think this record stands in stark contrast with the record of our Republican friends who tried to sell their tax breaks over the past decade as beneficial to all Americans, when in reality they gave away nearly \$3 trillion—let me say that again—\$3 trillion in tax cuts to the wealthiest 20 percent of U.S. households.

What happened after that? Our economy went into the ditch, and we have been in the ditch for far too long. At the same time that was happening, Democrats were trying and have been succeeding in making sure we understand what middle-income families are up against. In the past year, Democrats have provided 98 percent of Americans with a tax cut. A new study shows middle-class tax cuts included in the recovery bill have saved taxpayers an average of \$1,158 on their tax returns this year. Every single working- and middle-class family and individual—and here we are talking about the bottom 80 percent of income earners—have received a tax cut.

This analysis accounts for the following parts of our policy: First, the Making Work Pay tax credit, which has been available to 94 percent of all working families and individuals; second, changes to the child tax credit; third, an increase in the earned-income tax credit; and, finally, relief from the alternative minimum tax, as well as a new, partially refundable education tax credit. The cite for this is Citizens for Tax Justice, April 13 of this year.

I think the record is pretty clear when it comes to recent history on tax policy. Democrats have been on the side of middle-income families, providing tax cuts for so many Americans who were not getting that kind of relief before. Republicans in Washington have a long record of making sure wealthy Americans get their tax cuts. But what we see from that is an econ-

omy in the ditch. We are thankfully moving out of that ditch.

We saw in January and February of 2009 more than 1.5 million jobs lost. Contrast that with January and February of 2010. There was much less job loss, in the tens of thousands, and even by the revised estimates actual growth in jobs, certainly growth in jobs in the month of March 2010. I think the record is pretty clear.

With that, I yield the floor for my colleague from Delaware, Senator KAUFMAN.

The ACTING PRESIDENT pro tempore. The Senator from Delaware.

#### IN PRAISE OF THELMA STUBBS SMITH

Mr. KAUFMAN. Madam President, I rise once again to speak about one of our Nation’s great Federal employees.

We have just returned to Washington, and I know we have a long and busy work period ahead in the Senate. All of us will be relying on our staff—especially our schedulers and personal assistants—to keep us abreast of the latest vote schedules and meetings with constituents and colleagues.

I cannot overstate how much those of us in positions of leadership depend on the hard work and expertise of those who keep us organized and ever-prepared. This is not just true for me and my colleagues in the Senate but also for Members of the House, Cabinet Secretaries, agency heads, and other senior officials.

That is why I have chosen to honor as this week’s great Federal employee a woman whose long career did so much to help keep our Nation safe during the Cold War.

Thelma Stubbs Smith served for over 40 years in the Defense Department as a personal assistant.

She worked for seven consecutive Secretaries of Defense—both Republican and Democratic. Before that, Thelma served under six Assistant Secretaries in the Department.

A native of Chicago, Thelma began her public service career during World War II, when she worked for the Selective Service System and the Office of Price Administration. After the war, she worked as a secretary at the Veterans Administration before coming to Washington to work for the Pentagon’s Guided Missiles Committee.

Thelma briefly served on the staff of Illinois Congressman Melvin Price in 1952, but she soon returned to the Pentagon.

In the 1950s and 1960s, Thelma served as the personal assistant to six Assistant Secretaries of Defense, including William Bundy, John McNaughton, and Paul Nitze. During this time, she began accompanying them on what would later total 85 trips overseas during her career. As part of her duties during that period, she worked closely with Secretary Robert McNamara.

One of the most harrowing moments in her life came on the 13th day of the

Cuban Missile Crisis. Thelma spent that evening personally burning important cables and notes in a small office at the Pentagon, as they were too sensitive to be shredded with other papers. When she finally left after midnight, she was one of the few Americans who knew just how precarious the situation was, and she could not say with certainty whether the Pentagon would be there the next morning.

But, thankfully, that morning came.

In 1969, when Melvin Laird was confirmed as Secretary of Defense, he asked Thelma to serve as his personal assistant. She agreed to do so on a temporary basis.

I know personally how a "temporary basis" can evolve into a life's pursuit. When JOE BIDEN asked me to help him set up his Senate office in 1972, I took a 1-year leave of absence from my job with the DuPont Company, and I ended up staying with JOE BIDEN for 22 years.

In that way, Thelma began her service as the personal assistant to every Secretary of Defense from Melvin Laird to Frank Carlucci.

During the course of her service, Thelma visited every corner of the world. She was awarded 10 Meritorious Civilian Service Medals and the Secretary of Defense Medal for Distinguished Public Service, which is the highest medal a civilian employee of the Pentagon can earn.

A paragon of professionalism and discretion, Thelma always answered those who urged her to write a book by saying that "It would be 500 blank pages, and the title would be 'My Lips are Sealed.'"

All of us who serve in positions of leadership with enormous responsibility to the American people owe so much to great organizers and assistants like Thelma.

I know firsthand how Thelma's dedication to public service was passed on to her family. Her daughter, Sheryl Rogers, and son-in-law, Geoff Rogers, have lived in my home State of Delaware for over 20 years, and both were Federal employees as staffers here in the Senate.

Sheryl used to work in the office of former Virginia Senator John Warner, and Geoff spent a few years in then-Senator JOE BIDEN's office, back when I was chief of staff.

Thelma, now retired, resides in Northern Virginia, not far from the Pentagon, where she served for so many years.

I hope my colleagues will join me in honoring the great contribution Thelma Stubbs Smith has made to our Nation as well as thanking all those who serve as personal assistants in the Defense Department and across our government.

They are all truly great Federal employees.

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

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

The bill clerk proceeded to call the roll.

Mr. CORKER. I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### FINANCIAL REFORM

Mr. CORKER. Madam President, I come to the floor today to talk about financial reform. I know we have a number of issues before the body right now, and it will be a couple of weeks, maybe 3, before this body takes up what I think is a very important piece of legislation, financial reform.

It is something the Banking Committee has been having hearings on now for about a year and a half. It is an issue that I think is very important to our country and Americans from all walks of life. At present, the bill that has come out of the committee is a partisan bill. It came out of committee on a 13-10 vote; came out of committee, believe it or not, a 1,336-page bill, came out in 21 minutes with no amendments, on a party-line vote and no debate.

I could talk a lot about this function and activities on both sides of the aisle that may have put us where we are today. But the fact is, we have a very important piece of legislation that is getting ready to come before this body. It is one I believe we need to deal with in a bipartisan way.

The stated reason by the chairman of the committee as to why we handled the bill the way we did in committee a few weeks ago—not to have amendments, not to debate the bill—was to, after the bill came out of committee, negotiate a bipartisan bill before it came to the floor and then have a debate on some of the smaller issues.

There has been a lot of rhetoric flying around here over the last couple of weeks, some of which came from the White House, some of it came from the Democratic leadership, some of it came from our side of the aisle. It is evident that what is happening right now, instead of seeking a real bipartisan bill, what is happening is, one member, two members, two members on the Republican side are being reached out to to try to snag somebody and to make that, in fact, a bipartisan bill.

That is not my understanding of what a good bipartisan bill is. That certainly was not my understanding as to why the Banking Committee handled the bill the way we did. Again, I want to say one more time, a 1,336-page bill, coming out of committee in 21 minutes with no amendments.

The reason that was done, or the stated reason, was so the two sides would not harden against each other, and that before the bill actually came to the floor, we would reach a true bipartisan amendment.

I came here to try to solve problems for our country and put in place good policy. I think everybody knows I have worked hard, along with others on our side of the aisle, to reach a real, solid,

good bipartisan bill, a bill that ends too big to fail. I think everybody in this country, on both sides of the aisle, of all walks of life, wants to expunge from the American vocabulary the fact that any company in this country is too big to fail.

The bill that has come out of committee tried to address that. There are many good provisions in the bill under the title of "Orderly Liquidation" that deal with that. But what happened at the very end was, as one would expect, Treasury got involved, the FDIC got involved. They wanted to create some flexibility for themselves, as any agency or administration wishes to have. But in creating that flexibility, that foam on the runway, as some would call it, what has happened is we actually have a bill that does not end too big to fail.

It is my belief—and I had a colloquy with my friend from Virginia yesterday, Senator WARNER—that we could solve that in about 5 minutes. Maybe that is an exaggeration, maybe it is 15, maybe it is 30.

But the fact is, there are provisions that we know could fix this piece of legislation so that it ends any chance of a company seeping through, if you will, and actually being bailed out. My guess is, if we again sat down as adults we could solve that problem. As a matter of fact, I think some of that activity, some of those discussions actually began yesterday.

I think all of us want to make sure that consumers are protected. There is no question, both sides of the aisle understand that in many ways there needs to be more transparency, there needs to be more accountability.

I had some great negotiations with Senator DODD from Connecticut. We reached a middle ground. I will say that again. We reached a middle ground. We had an understanding that leadership on our side of the aisle was in agreement with. What I would say is let's get back there. Let's get this consumer protection, let's get this new agency back in the middle of the road, let's protect consumers, and let's make sure at the same time that it does not undermine the safety and soundness of our financial system. We can do that. We can do that in 2 or 3 or 4 days. It can be done. It is not that complicated. We have worked through many of the issues.

On to revenue. I could not agree more that we need to make sure that we use, to the extent we can, a clearinghouse to make sure when companies are trading in derivatives, and they are money baths at the end of the day, they settle up. They get back into a position where they are even. They put up collateral. They put up cash to make sure they are not money baths, so that we do not end up in the same position we were when AIG had not done that, had not trued up on a daily basis, and they found themselves with huge liabilities that they could not own up to which destabilized our financial system.