Hatch	Lugar	Schumer
Inouye	McCain	Sessions
Isakson	McCaskill	Shaheen
Johanns	McConnell	Shelby
Johnson	Menendez	Snowe
Kaufman	Merkley	Specter
Kerry	Mikulski	Stabenow
Klobuchar	Murkowski	Tester
Kohl	Murray	Thune
Kyl	Nelson (NE)	Udall (CO)
Landrieu	Nelson (FL)	Udall (NM)
Lautenberg	Pryor	Voinovich
Leahy	Reed	Warner
LeMieux	Reid	Webb
Levin	Risch	Whitehouse
Lieberman	Rockefeller	Wicker
Lincoln	Sanders	Wyden

NAYS—10

Barrasso	DeMint	Roberts
Brownback	Ensign	Vitter
Bunning	Enzi	
Cornyn	Inhofe	

NOT VOTING—6

Bennett	Chambliss	Harkin
Boxer	Coburn	Hutchison

The PRESIDING OFFICER. On this vote, the yeas are 84, the nays are 10. Three-fifths of the Senators duly chosen and sworn having voted in the affirmative, the motion is agreed to.

Mr. NELSON of Florida. Madam President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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 Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

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

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

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

RULE OF LAW AND WALL STREET

Mr. KAUFMAN. Madam President, as we continue to learn more facts from various investigations into the 2008 financial meltdown, a certain picture is becoming increasingly clear. Like a jigsaw puzzle slowly taking shape, we can begin to see the outlines of many of the causes of the crisis—and the solutions they demand. In my view, it is a picture of Wall Street banks and institutions that have grown too large and complex and that suffer from irreconcilable conflicts between the services they provide for their customers and the transactions they engage in for themselves. It is also a picture of management that either knew about the lack of financial controls and outright fraud at the very core of these institutions or was grossly incompetent because it did not. And the picture includes regulators who failed miserably as well, due to malfeasance or incompetence or some combination of both.

Until Congress breaks these gigantic institutions into manageably sized banks and draws hard, clear lines for regulators to ensure that effective controls remain in place, we will have done neither that which is necessary to restore the rule of law on Wall Street nor that which will ensure that another financial crisis does not soon happen again.

What have we learned in just the past 5 weeks?

On March 15, I came to the Senate floor to discuss the bankruptcy examiner's report on Lehman Brothers and said, as many of us have suspected all along, that there was fraud—fraud—at the heart of the financial crisis. The examiner's report exposed the so-called Repo 105 transactions and what appears to have been outright fraud by Lehman Brothers, its management, and its accounting firm, which all conspired to hide $50 billion in liabilities at quarter's end to ''window dress'' its balance sheet and mislead investors. And this practice does not appear to be unique to Lehman Brothers.

I went further and noted that questions were being raised in Europe about whether Goldman Sachs had an improper conflict of interest when it underwrote billions of Euros in bonds for Greece. The questions being raised include whether some of these bond-offering documents disclosed the true nature of these swaps to investors and, if not, whether the failure to do so was material.

Last week, we learned about more alleged fraud at the heart of the financial crisis. On Friday, the Securities and Exchange Commission filed charges against Goldman Sachs and one of its traders for alleged fraud in the structuring and marketing of collateralized debt obligations tied to subprime mortgages. Goldman allegedly defrauded investors by failing to disclose conflicts of interest in the design and structure of these collateralized debt obligations. The SEC says this alleged fraud cost investors more than $1 billion.

While I will not prejudge the merits of the case, the SEC's complaint alleges that Goldman Sachs failed to disclose to investors vital information about the CDO, in particular the role that a major hedge fund played in the portfolio selection process and that the hedge fund had taken a short position against the CDO.

Robert Khuzami, Director of the SEC Division of Enforcement, said:

> Goldman wrongly permitted a client that was betting against the mortgage market to heavily influence which mortgage securities to include in an investment portfolio, while telling other investors that the securities were selected by an independent, objective third party.

Kenneth Lench, chief of the SEC's Structured and New Products Unit, added:

> The SEC continues to investigate the practices of investment banks and others involved in the securitization of complex financial products tied to the U.S. housing market as it was beginning to show signs of distress.

Goldman Sachs has denied any wrongdoing and has said it will defend the transaction.

This particular case involving Goldman Sachs was almost certainly not unique. Instead, it was emblematic of problems that occurred throughout the securitization market.

Late last month, Bob Ivry and Jody Shenn of Bloomberg News wrote about the conflicts of interest present in the management of CDOs, a topic also discussed at length in Michael Lewis's book ''The Big Short.'' The SEC should pursue other instances of conflicts of interest in the CDO market that led to a failure to disclose material information.

Last year, Senators LEAHY, GRASSLEY, and I, along with many others in the Congress, worked to pass the bipartisan Fraud Enforcement and Recovery Act so that our law enforcement officials would have additional resources to target and uncover any financial fraud that was a cause of the great financial crisis. However long it takes, whatever resources the SEC needs, Congress should continue to back the SEC and the Justice Department in their efforts to uncover and prosecute wrongdoing.

I applaud SEC Chairman Mary Schapiro and especially Rob Khuzami and the team he has reshaped in the Enforcement Division. They deserve our steadfast support as the leadership of the SEC continues its historic mission of revitalizing that institution and making it clear to all on Wall Street that there is a new cop on the beat.

Also last week, our colleague, chairman CARL LEVIN, ranking member TOM COBURN, and the staff of the Permanent Subcommittee on Investigations began a series of hearings on the causes of the financial crisis. It is a testament to the professionalism and dedication of Chairman LEVIN that he has brought the subcommittee's resources to bear in such an effective and thorough manner. I also commend ranking member TOM COBURN for his dedication and effort as a partner in this effort. Chairman LEVIN and the subcommittee staff deserve credit and our deep appreciation for the work they have put into this series of hearings on Wall Street and the financial crisis.

Since November 2008, subcommittee investigators have gathered millions—millions—of pages of documents, conducted over 100 interviews and depositions, and consulted with dozens of experts. It is truly a mammoth undertaking, and the fruits of their labor were evident in last week's two hearings on Washington Mutual Bank. I look forward to the subcommittee's remaining two hearings on this subject, including this Friday's hearing on the role of the credit rating agencies. I commend this hearing to all my colleagues.

The Levin hearings deserve comparison to the legendary Pecora investigations of the 1930s, which were held by the Senate Committee on Banking and Currency to investigate the causes of the Wall Street crash of 1929. The name refers to the fourth and final chief counsel for the investigation, Ferdinand Pecora, an assistant district attorney for New York County. As chief counsel, Pecora personally examined many high-profile witnesses who included some of the Nation's most influential bankers and stockbrokers. The investigation uncovered a wide range of abusive practices on the part of banks and bank affiliates. These included a variety of conflicts of interest, such as the underwriting of unsound securities in order to pay off bad bank loans as well as ''pool operations'' to support the price of bank stocks.

The Pecora hearings galvanized broad public support for new banking and securities laws. As a result of the Pecora investigation's findings, the Congress passed the Glass-Steagall Banking Act of 1933 to separate commercial and investment banking; the Securities Act of 1933 to set penalties for filing false information about stock offerings; and the Securities Exchange Act of 1934, which formed the Securities and Exchange Commission, to regulate the stock exchanges. Thanks to the legacy of the Pecora Commission hearings and subsequent legislation, the American financial institution rested on a sound regulatory foundation for over half a century; that is, until we began the folly of dismantling it.

The Levin hearings have shined a much needed spotlight on the role of potential outright fraud by financial actors as well as the incompetence and complicity of bank regulators in the financial crisis. There is no better example of the danger that fraud and lax regulation poses to our financial system than the collapse of Washington Mutual Bank, known as WaMu.

Far too often, the failure of institutions such as Washington Mutual is blamed on high-risk business strategies. It kind of sounds all right, doesn't it? While such strategies are clearly part of the problem, they should not be used to mask other causes such as fraud and malfeasance which played a significant role in the collapse of WaMu. Evidence developed by the subcommittee demonstrates that WaMu officials tolerated, if not outright encouraged, fraud as a byproduct of promoting a dramatic expansion of loan volume.

The most blatant example of WaMu's culture of fraud was its widespread use of what are called stated income loans. Stated income loans is a practice of lending qualified borrowers loans without independent verification of what they state their income is. Listen to this. This is unbelievable. Approximately 90 percent of WaMu's home equity loans, 73 percent of its option ARMs, and 50 percent of its subprime loans were stated income loans. You go to the bank, you walk in, they say: Ted, what is your income? You say what it is, and that is it. Based on that, you can get 90 percent of WaMu's home equity loans, 73 percent of its option ARMs, and 50 percent of its subprime loans—stated income loans. As Treasury Department inspector general Eric Thorson said last week, WaMu's predominant mix of stated income loans created a ''target rich environment'' for fraud.

Because WaMu made these stated income loans with the intent to resell them into the secondary market, there was less concern whether borrowers would ever be able to repay them. WaMu created a compensation system that rewarded employees with higher commissions for selling the very riskiest of loans. In 2005, WaMu adopted what it called its high-risk lending strategy because those loans were so profitable. In order to implement this strategy, it coached its sales branch to embrace ''the power of yes.'' The message was clear. As one industry analyst has said: ''If you were alive, they would give you a loan . . . if you were dead, they would give you a loan.''

That this culture led to fraud on a massive scale should have surprised no one. An internal review by one southern California loan officer revealed that 83 percent of loans contained instances of confirmed fraud. In another office, 58 percent of loans were considered to be fraudulent. What did WaMu management do when it became clear that fraud rates were rising as house prices began to fall? What did they do? Rather than curb its reckless business practices, it decided to try to sell a higher proportion of these risky, fraud-tainted mortgages into the secondary market, thereby locking in a profit for itself even as it spread further contagion into our capital markets.

In order for WaMu and institutions similar to it to sell these low-quality loans to the secondary market, they need a AAA rating from credit rating agencies. So what did these institutions do? They gamed the system and manipulated the agencies by engaging in a practice called barbelling. Apparently, the credit rating agencies did not examine individual FICO scores when rating mortgage-backed securities and instead relied on average FICO scores. As revealed at the hearing by a WaMu risk officer and detailed in Michael Lewis's book ''The Big Short,'' lenders could create the requisite average score by pairing loans whose borrowers had relatively high scores with borrowers whose scores were far lower and would normally warrant a loan, which is the reason why it is called barbelling. So if the raters wanted an average FICO score of 615, a lender could compare scores of 680 with scores of 550, even though borrowers with scores of 550 were almost certain to default on the loan. This barbell effect satisfied the rating agencies, even though half the loans, in many cases, had little chance of success. At the hearing, WaMu's CEO, Kerry Killinger, effectively admitted to barbelling by saying ''I don't have the barbell numbers in front of me.''

To make matters worse, WaMu scored high FICO scores by seeking out borrowers with short credit histories. Such borrowers often have high FICO scores, even though they have not demonstrated the ability to take on and pay off large debts over time. These borrowers are called ''thin file'' borrowers. According to a report in the New York Times, WaMu encouraged thin file loans, even circulating a flier to sales agents that said ''a thin file is a good file.'' The book ''The Big Short'' even discusses a Mexican strawberry picker with an income of $14,000 and no English who was ostensibly given a $724,000 mortgage on the basis of his thin file.

Plainly, the Office of Thrift Supervision failed miserably in its responsibility to regulate WaMu and to protect the public from the consequences of WaMu's excessive and unwarranted risk-taking, including the toleration of widespread fraud. Although WaMu comprised fully 25 percent of OTS's regulatory portfolio, OTS adopted a laissez faire regulatory attitude at WaMu. Although line bank examiners identified the high prevalence of fraud and weak internal controls at WaMu, OTS did virtually nothing to address the situation. In fact, OTS advocated for WaMu, among other regulators, and even actively thwarted an FDIC investigation into WaMu during 2007 and 2008. The complete abdication of regulatory responsibility by OTS may find sad explanation in the fact that OTS was dependent on WaMu's user fees for 12 to 15 percent of its budget.

The regulatory failures at OTS were not unique. The overall regulatory environment at the time was extremely deferential to the market based on the widespread but faulty assumption that markets can and will effectively self-regulate. Self-regulate. At last Friday's hearing, the testimony of the inspector general at the Department of the Treasury was particularly noteworthy. He said bank regulators:

> . . . hesitate to take any action, whether it's because they get too close after so many years or they're just hesitant or maybe the amount of fees enter into it . . . I don't know. But whatever it is, this is not unique to WaMu and it is not unique to OTS.

Let me repeat. It was the conclusion of our Treasury Department's inspector general that the failure of regulators to harness the lawless nature of conflicted institutions was not unique to Washington Mutual or to the Office of Thrift Supervision.

I have said it before and I will say it again: It is time we return the rule of law to Wall Street, where it has been seriously eroded by the deregulatory mindset that captured our regulatory agencies over the past 30 years. We became enamored of the view that self-regulation was adequate, that enlightened self-interest would motivate counterparties to undertake stronger and better forms of due diligence than any regulator could perform, and that market fundamentalism would lead to the best outcomes for the most people. Some people even say that today. They say transparency and vigorous oversight by outside accountants is supposed to help our financial system—keep our financial system credible and sound. The allure of deregulation led us instead to the biggest financial crisis since 1929 and to former Federal Reserve Chairman Alan Greenspan's frank admission that he was ''deeply dismayed'' that the premise of enlightened self-interest had failed to work. Now we are learning, not surprisingly, that fraud and lawlessness were key ingredients in the collapse as well.

As we turn to financial regulatory reform, we must remember that effective regulation requires not only motivated and competent regulators but also clear lines drawn by Congress. Based on what we have learned, what must we do?

First, we must undo the damage done by decades of deregulation. That damage includes financial institutions that are too big to manage and too big to regulate—as former FDIC Chairman Bill Isaac has called them: too big to manage, too big to regulate. It also includes a Wild West attitude on Wall Street, in which conflict of interests are rampant and lead to fraudulent behavior as well as colossal failures by accountants and lawyers who misunderstand or disregard their role as gatekeepers. The rule of law depends, in part, on having manageably sized institutions, participants interested in following the law, and gatekeepers motivated by more than a paycheck from their clients.

That is why I believe we must separate commercial banking from investment banking activities, restoring a modern version of the Glass-Steagall Act to end the conflicts of interest at the heart of the financial speculation undertaken by mega banks that are too big to fail. We further should limit the size of bank and nonbank institutions, something Senator SHERROD BROWN and I proposed in legislation we intend to introduce this Wednesday. Otherwise, we will continue to bear these mega banks' claims that they are merely market makers and no one who deals with them should trust whether the very creator of a financial product they sell is secretly betting against its success.

Second, we must help regulators and other gatekeepers not only by demanding transparency but also by providing clear, enforceable rules of the road wherever possible. One clear lesson of the Goldman allegations is, we need greater transparency and disclosure of counterparty positions in the over-the-counter derivatives market. We should mandate that derivatives are traded on an exchange or at least essentially cleared. The rare exemption should carry with it a reporting requirement so that all counterparties understand the positions being taken by other clients of the dealer firm.

Clearly, we need to fix a broken securitization market. No market, regardless of how sophisticated its participants, can function without proper transparency and disclosure. While I am pleased that the current reform bill would direct the SEC to issue rules requiring greater disclosure regarding the underlying loans in an asset-backed security, I believe we must go further still. Requirements for disclosure should not merely begin and end at issuance. Instead, disclosure should be automated, standardized, and updated on a timely basis. This will provide investors with relevant information on the performance of the loans, their compliance with relevant laws—fraudulent origination, for example, is generally uncovered after the fact—and the replacement of new collateral. This information should empower investors and countervail the malfeasance of issuers looking to adversely select dodgy collateral that they are also shorting on the side. Moreover, such real-time monitoring by investors would also have beneficial effects further up the securitization supply chain. If originators know they can't get away with selling fraudulent or poorly underwritten loans, they will also be forced to improve their standards.

While not a silver bullet, I am also generally supportive of requirements that those who originate and securitize loans retain risk by keeping some percentage on their very own balance sheets. WaMu, for example, developed, in Senator LEVIN's words, a ''conveyor belt'' that originated, packaged, and dumped toxic mortgage products downstream to unsuspecting investors. Their lack of ''skin in the game'' allowed them to make a mockery of the originate-to-distribute model. While Bear Stearns, Lehman Brothers, and other firms faltered due to their excessive retention of risk, this basic requirement will better align the interests of originators and securitizers with those of investors.

Moreover, a clear lesson of the Levin hearings is that Congress must ban the widespread issuance of stated income loans.

I understand Senator LEVIN is developing further reform proposals based on his conclusions from the hearings.

Third, we must concentrate law enforcement and regulatory resources on restoring the rule of law to Wall Street. We must treat financial crimes with the same gravity as other crimes because the price of inaction and a failure to deter future misconduct is enormous. That is why I'm pleased the SEC is turning the page on its recent history and sending a message throughout Wall Street: fraud will not pay.

Madam President, last week's revelations about Washington Mutual and Goldman Sachs reinforce what I've been saying for some time. Deregulation was based on the view that rational actors would operate in their own self-interest within a framework of law. But even with the most rigorous regulators, it is impossible to trace the financial self-interest of convoluted financial conglomerates, much less constrict their behavior before it runs afoul of the law. WaMu made loans they knew could not be paid back. Goldman Sachs allegedly permitted clients to take secret positions against the very financial products that it had created.

The picture being revealed by the jigsaw puzzle of multiple investigations is now emerging clearly in my eyes. These financial institutions are too big and conflicted to manage, too big and conflicted to regulate, and too big to fail. Even Alan Greenspan has said about our current predicament: ''If they're too big to fail, they're too big.''

Our country took a giant step backwards during the last financial crisis, upending the dream of home ownership for millions of Americans, and throwing millions of people out of work as well. The credibility of our markets, one of the pillars of our economic success, was badly damaged. It must be restored. There must be structural and substantive change to Wall Street, where bankers must resume their central role of efficiently allocating capital, not taking bets in opaque markets that no one can understand.

The solution is clear. We must split up our largest financial institutions into more manageable entities; we must separate their component parts so they are no longer inherently conflicted and so they can be properly regulated. Only then, if necessary, can they be allowed to fail without sending our entire economy to the precipice of disaster.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Mr. DURBIN. Madam President, I ask unanimous consent that any recess, adjournment, or period of morning business count postcloture; that following a period of morning business on Tuesday, April 20, the Senate resume executive session, and that the time until 12 noon be equally divided and controlled between Senators BAUCUS and GRASSLEY or their designees, with Senator BUNNING controlling 15 minutes of the time under the control of Senator GRASSLEY; that at 12 noon, all postcloture time be considered expired, and the Senate then proceed to a vote on confirmation of the nomination of Lael Brainard to be Under Secretary of the Treasure; that upon confirmation, the motion to reconsider be considered made and laid upon the table, and no further motions be in order; that the President be immediately notified of the Senate's action; that the Senate then stand in recess until 2:15 p.m.; that upon reconvening at 2:15 p.m., the Senate proceed to Calendar No. 165, the nomination of Marisa Demeo, to be associate judge of the DC Superior Court; that there be up to 6 hours of debate with respect to the nomination, with the time equally divided and controlled between the leaders or their designees; that upon the use or yielding back of time, the Senate proceed to vote on confirmation of the nomination; that upon confirmation the motion to reconsider be considered made and laid upon the table; no further motions to be in order and the President be immediately notified of the Senate's action; that the cloture motion with respect to the nomination be withdrawn; that upon confirmation of the Demeo nomination, the Senate then proceed to Calendar No. 333, the nomination of Stuart Nash to be an associate judge of the DC Superior Court, and immediately vote on confirmation of the nomination; that upon confirmation, the motion to reconsider be considered made and laid upon the table, and the President be immediately notified of the Senate's action with respect to Calendar No. 333.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

MORNING BUSINESS

Mr. DURBIN. Madam President, I ask unanimous consent that the Senate proceed to a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

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

TRIBUTE TO FLORENCE McCLURE

Mr. REID. Madam President, I rise today to honor one of Nevada's greatest champions and advocates for victims throughout my home State. In her living room in Las Vegas, NV, in 1974, Florence McClure cofounded Community Action Against Rape, CAAR, with Sandi Petta. Thirty-five years later, CAAR has become the Rape Crisis Center, the largest sexual assault center in Nevada, serving all of Nevada.

Florence McClure moved to Las Vegas, NV, in 1966. She was instrumental in the opening of the Frontier Hotel. While making the hotel into a major resort on the Las Vegas Strip, Florence made history as a female executive in the casino industry. She also joined the Las Vegas Chapter of the League of Women Voters and other women's groups in 1967. She returned to college and obtained her bachelor's degree from UNLV in 1971.

Florence became a tireless advocate for victims of sexual assault. As the director of CAAR for 12 years, she was instrumental in forcing improvements and system changes in the way sexual assault victims were treated. Not one to shy away from confrontation, Florence worked most often one-on-one with judges, law enforcement officers, and medical personnel to increase the ability of a victim to recover and to be successful in court by providing better care, counseling, evidence collection, support, and privacy for victims.

Florence McClure did not stop there. In the 1980s she turned her energy to advocating for a women's prison in Las Vegas instead of in a rural setting, so the incarcerated women could be closer to their children for visitation. She lobbied for improved programs within the prisons. Today that facility carries her name.

On April 30, 2010, we honor ''Hurricane'' Florence McClure for her outspoken, courageous, life-changing advocacy for the rights of victims of rape and sexual assault. Her efforts have made Nevada a better, stronger home for women and children.

HONORING OUR ARMED FORCES

LANCE CORPORAL TYLER GRIFFIN

Mr. DODD. Madam President, I rise with a heavy heart today to mark the passing of Marine LCpl Tyler Griffin.

Lance Corporal Griffin was just 19 years old when he died serving our country in Afghanistan. He was born and raised in Voluntown, a small, close-knit community of just 2,600 in eastern Connecticut that today is struggling with the loss of one of its finest young citizens.

He graduated from Griswold High School, where he played on the football team, and attended the Voluntown Baptist Church. Athletic and intelligent, he could have devoted himself to any career, but chose to serve his country with great pride.

Neighbors recall him as a community fixture who always had time for younger kids. One says that they always knew when Tyler was home on leave, because a Marine Corps flag would fly proudly at his house. His friends and neighbors remember him not only for the example he provided through his selfless service, but also for his kind manner and friendly demeanor.

He was the product of a community that took great pride in their courageous marine. Bill Martin lives next door to Lance Corporal Griffin's mother and stepfather. He told the New London Day that he would often see Lance Corporal Griffin running around the neighborhood, getting in shape for basic training. ''We'd see him out there on Route 49,'' Martin said. ''He'd always wave.''

In short, Lance Corporal Griffin was everything you would raise your son to be. I join his family, his neighbors in Voluntown, and all Americans in deep appreciation for his service and mourning for his loss.

REMEMBRANCE OF VICTIMS AND SURVIVORS OF TERRORISM

Mr. AKAKA. Madam President, I rise today in honor of National Day of Service and Remembrance for Victims and Survivors of Terrorism. Today marks the 15th anniversary of the Oklahoma City bombing, one of the deadliest acts of domestic terrorism on American soil. This cowardly act of terrorism killed 168 people, 19 of them children. The victims were mothers, fathers, sons, daughters, grandparents, grandchildren, friends, and coworkers. Today we pause to reflect on their lives and accomplishments, and offer our thoughts and prayers to their families and loved ones.

The bombing in Oklahoma City was a direct attack against the dedicated men and women of the Federal Civil Service. The Alfred P. Murrah Federal Building housed 14 Federal agencies, and nearly 100 Federal employees lost their lives that morning.

We must honor their sacrifice by remaining steadfast in our commitment to prevent future attacks on the Federal government, Federal employees, and other acts of domestic terror. I am deeply troubled by recent threats of violence against government employees. This February, an attack on Federal offices threatened the lives of 200 IRS workers and took the life of Vernon Hunter, a 20-year Army veteran who served two tours in Vietnam, a loving husband, father, grandfather, and mentor to coworkers at the IRS. The Oklahoma City bombing anniversary and this recent attack serve as stark reminders that threats against Federal employees may pose real dangers. They remind us of our solemn duty to protect our public servants.

After the Oklahoma City bombing, President Bill Clinton directed the Department of Justice to assess the vulnerability of Federal office buildings. Prior to this study, no formal government-wide standards existed for Federal buildings. With the creation of the Department of Homeland Security, the responsibility to protect our Federal facilities was transferred to the Federal Protective Service, FPS.

FPS is full of dedicated men and women who work hard to keep our Federal buildings secure and those of us who work in them safe. However, critical reforms are needed to improve their effectiveness. The Government Accountability Office has repeatedly highlighted troubling shortfalls in FPS training, staffing, contract guard oversight, and many other facets of the Federal building security structure. It is long past time to address these critical gaps. We must make sure that all Federal employees and members of the public are safe and secure in any Federal building.

As we remember the victims and survivors of the Oklahoma City bombing and other acts of terrorism, let us all take a moment to reflect upon the dedication and sacrifices of our Nation's public servants. These are honorable men and women who provide critical services to the American people, including policing our streets, ensuring our food and drugs are safe, caring for our wounded warriors, and responding to natural disasters. America's public servants deserve our gratitude and respect. I thank them for their dedication.

RESPECTING THE RIGHTS OF HOSPITAL PATIENTS

Mr. LEAHY. Madam President, last week, the country took another important step toward a more just and perfect union when President Obama issued a Presidential Memorandum on Respecting the Rights of Hospital Patients to Receive Visitors and to Designate Surrogate Decision Makers for