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Senate

The Senate met at 9:33 a.m. and was called to order by the Honorable HARRY REID, a Senator from the State of Nevada.

PRAYER

The PRESIDING OFFICER. This morning's prayer will be given by guest Chaplain Rev. Sharron Dinnie, rector of St. Peter and St. Paul Anglican Church, Spring, South Africa.

The guest Chaplain offered the following prayer:

Let us pray.

Holy and gracious God, we rejoice in the life You have given us in this new day. As these Senators look to You in seeking to carry out that to which You have called them, we ask that You would guide and strengthen them. Keep them mindful of this country's heritage and help them strive to preserve its integrity. Lead them as they seek to discern that which has outlived its usefulness and appropriateness within the changes of society and give them boldness to work toward changes that will lead to life and growth.

Grant this Senate grace so to align its will with Yours, that through this body, Your vision and purpose for this Nation and for the world may be accomplished. Amen.

PLEDGE OF ALLEGIANCE

The Honorable HARRY REID led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The bill clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, April 22, 2010.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable HARRY REID, a Senator from the State of Nevada, to perform the duties of the Chair.

ROBERT C. BYRD,
President pro tempore.

Mr. REID thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The PRESIDING OFFICER (Mrs. GILLIBRAND). The majority leader is recognized.

SCHEDULE

Mr. REID. Madam President, following leader remarks, the Senate will be in a period of morning business for an hour, with Senators permitted to speak for up to 10 minutes each during that period of time. The Republicans will control the first 30 minutes and the majority will control the final 30 minutes. Following morning business, the Senate will turn to executive session to debate the nomination of Denny Chin to be U.S. circuit judge for the Second Circuit. There will be an hour for debate prior to a vote on confirmation of the nomination.

EARTH DAY

Mr. REID. Madam President, today is the 40th anniversary of Earth Day. It is an annual reminder of what we have the power and responsibility to do in our daily lives. It is a call to recommit ourselves to finding the right balance that preserves our larger environment even as we live in it and use it. Earth Day is also an opportunity for us to appreciate the great outdoors, spaces that are nowhere more beautiful than in Nevada.

But today, of course, is not the only day to do this. That is why I am happy to have supported a number of environmental initiatives over the past years to benefit my State and our country: protecting more than 3 million acres of key wildlife habitat as wilderness in the State of Nevada; introducing legislation that created the Great Basin National Park; providing more resources and better management for popular areas such as Red Rock Canyon and Black Rock Desert; enhancing the Carson River corridor and improving management of the Sierra Foothills, and expanding open space opportunities for the people of Carson City.

Right now, I am working with the Nevada congressional delegation to protect the Tahoe Basin from invasive species and devastating wildfires and to restore Lake Tahoe's water clarity and protect threatened species and wildlands. The act will also help protect the area's economy and its 23,000 tourism-related jobs.

Every Nevadan and all Americans should be happy today and use it as a reminder to commit themselves to saving money and reducing pollution by using energy more efficiently.

A Senator from Wisconsin named Gaylord Nelson created Earth Day 40 years ago. He did it after having visited, in his official capacity, a devastating oil spill off the coast of California near Santa Barbara. He came back and said to his staff: We need to do more to protect the environment. Give me some ideas.

The idea started out originally to be a day where they would march, and someone came up with the idea, though, that rather than "birthday," "Earth Day" had a ring to it. That is how Earth Day was born. It came at a time when we didn't have the Internet. It was done mostly by word of mouth.

Just before the first Earth Day, Gaylord Nelson came to the Senate floor and warned:

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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America has bought environmental disaster on the installment plan: Buy affluence now and let future generations pay the price.

Four decades later, we must do more to get ourselves off that plan. We must do more to cultivate a society where fulfilling our responsibilities to nature becomes second nature.

I didn't know Gaylord Nelson, but I certainly feel I knew him because of the great work he has done. I have many of these Earth Days in Nevada. It is really a day of celebration.

That is something we have to do. We have to do everything we can to protect our environment.

Would the Chair announce morning business now.

RESERVATION OF LEADER TIME

The PRESIDING OFFICER. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, there will now be a period of morning business for 1 hour, with Senators permitted to speak therein for up to 10 minutes each, with the Republicans controlling the first 30 minutes and the majority controlling the final 30 minutes.

Mr. REID. I suggest the absence of a quorum and ask that the time be used against both the Democrats and the Republicans.

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

Mr. REID. Madam President, the first 30 minutes is under the control of the Republicans.

The PRESIDING OFFICER. That is correct.

Mr. REID. If I asked that the time be counted equally, then the Democrats who are waiting to come after a half hour expires will not be able to get their full half hour. So I suggest the absence of a quorum, and because it is the Republicans' time, the time should be used as to their time, preserving the 30 minutes we have because we have speakers who want to come here.

Madam President, I don't know if you granted my previous request. If you did, I ask that the present request be the order of the day.

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

The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. TESTER. 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. TESTER. Madam President, I assume we are in morning business and we can proceed.

The PRESIDING OFFICER. The time is currently controlled by the minority.

Mr. TESTER. I ask unanimous consent that I would be allowed to speak

and that the time be charged to the majority.

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

FINANCIAL REGULATORY REFORM

Mr. TESTER. Madam President, I rise to talk a little bit about the Wall Street reform bill that the Senate Banking Committee has been working on for the last 6 months. It is my hope we can get this bill through this body and off the floor very soon.

In the past 48 hours, I have been very encouraged by what I have heard as far as the progress of negotiations between Chairman DODD and Senator SHELBY. I urge my colleagues to keep up the good work but remind them that actions speak louder than words and that now is the time for action.

So my message is clear. Let's get this done. I hope we are now at a point beyond creating rhetoric, where we can get down to resolving outstanding issues in a constructive way. We need to end the era of too big to fail once and for all and end taxpayer-funded bailouts that came with that too big to fail.

I voted against both bailouts of Wall Street and the U.S. auto industry because I thought taxpayers were getting a raw deal. I do not believe in bailouts. But I do believe in making sure there are referees on Wall Street to make sure the big banks and the investment firms play by the rules to make sure taxpayers and Main Street small businesses do not pay the price of the sins of Wall Street.

The strong resolution authority and prefunding mechanism included in this bill will strengthen taxpayer protections. Requiring big Wall Street companies to pay into this fund and forcing failing firms into bankruptcy is not going to lead to more bailouts; it, in fact, will have the opposite effect.

But if my Republican colleagues have other ideas about how to provide strong resolution authority to protect taxpayers, I look forward to working with them. So let's stop the rhetoric and get down to the business our constituents sent us to do. We need to address the worst financial calamity since the Great Depression.

Let me also say how much I appreciate the work of my colleagues who have been willing to talk in a thoughtful way about these issues. I wish to say thank you to Senator CORKER for speaking the truth, for rightly noting that some of the concerns that have been raised in this bill could have been resolved in 5 minutes.

After listening to some of my colleagues on the floor yesterday, I think our concerns may be more alike than unlike. I am hopeful we can work together to address common concerns.

Everyone knows we have a pretty good bill. My good friend, Senator SHELBY, says he agrees with 80 to 90 percent of what is in this bill. I am heartened by the newspapers yesterday

that we may be close to an agreement. I hope that means we now have the political will to address substantive concerns and move forward with this bill.

When I was elected to the Senate, I vowed to make Washington look a little bit more like Montana. I hope we can show the people of Montana we have the can-do attitude they expect in addressing problems of this magnitude and in moving America out of this financial crisis.

The American people are watching. Montanans are still steaming mad about the \$700 billion bailout. I, similar to them, have a hard time understanding why we have not set the rules yet, rules to prevent the risky behavior that got us into this mess nearly 2 years ago.

Let me say to all my friends in this Chamber: We have waited long enough. We simply cannot afford to wait any longer to reform Wall Street. Doing nothing is not an option. Passing a watered-down version of this bill is also not an option. To do either of those would leave us in a vulnerable position, vulnerable to another collapse.

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

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Ms. LANDRIEU. I ask unanimous consent that the order for the quorum call be rescinded.

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

Ms. LANDRIEU. Madam President, I ask unanimous consent to speak as in morning business for up to 5 minutes.

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

TAKE OUR DAUGHTERS AND SONS TO WORK DAY

Ms. LANDRIEU. Madam President, I am so pleased to come to the floor this morning to acknowledge that in the Capitol today there are 17 young women from Louisiana, Florida, New York, and Washington who are my special guests for Take Our Daughters and Sons to Work Day, which is today. I will submit their names for the RECORD to show that these young men and women have spent the day working with me in the Senate.

I also wish to acknowledge the Ms. Foundation that created such an exciting, popular, very effective, and useful day for our country to celebrate, almost 17 years ago to this day, this effort where thousands of young people, perhaps even millions, are today with their parents at places of work, exploring opportunities for themselves and their future, understanding a little bit better how our economy works, how our country works.

I know there are several Senators, including Senator DODD, who are participating with me in this event. There are literally hundreds of young people throughout the Capitol today enjoying