

will never truly solve these core problems.

Some on the other side may deny this. But the fact is, the bill that the majority leader wants to bring to the floor tonight still contains a number of loopholes that enable future bailouts.

This is not just me talking. A finance reporter on National Public Radio last week said he could not find a single expert who was willing to agree with the administration's claim that this bill puts a stop to taxpayer funded bailouts, not a single expert who was willing to say this bill really solves the problem we were asked by our constituents to solve. Is not that reason enough to slow down?

If we can not look our constituents in the eyes and tell them with absolute certainty that we have addressed their core concerns, then tell me: Why are we voting on this bill?

The Democrats want us to trust them on this one. With all respect, Americans aren't in a trusting mood at this point. The burden is now on the Democrats to prove it when they say their legislation will or will not do something. To a lot of Americans that is what this debate has become. It is about proving to our constituents and to the rest of the country that Congress can actually deliver on its assurances.

Americans aren't inclined to take our word for it when we say this bill doesn't allow for bailouts, that it won't kill jobs, or that it won't enable the administration to pick winners or losers, like it did with the auto bailout. They have heard all that before. This time, they want us to prove it.

They want us to prove that this bill doesn't allow for bailouts or the kind of regulatory overreach that ends up punishing Main Street under the guise of reforming Wall Street. They want us to show them where it says in the text that the next time there is a crisis, the government will have to seek permission from the taxpayer if it is thinking about creating a new bank debt guarantee program. At the moment, we can't say this. That is unacceptable to my constituents. And it is unacceptable to the rest of the country.

We can solve this problem. But we won't solve the problem if we vote for cloture tonight. A vote for cloture is a vote that says we are done listening to the American people on this issue. And a vote against ending this debate is a vote for bipartisanship, for working out an iron-clad solution to the problem of too big to fail. A vote against ending this debate tonight is a vote that says it is no longer enough to tell our constituents to trust us. It is a vote that says this time, we will prove it.

I yield the floor.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. There will now be a period of morning business until 3 p.m. with Senators permitted to speak therein for up to 10 minutes each.

The senior Senator from Arizona.

Mr. MCCAIN. I ask unanimous consent to engage in a colloquy with my colleague from Arizona, Senator KYL.

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

ILLEGAL IMMIGRATION

Mr. MCCAIN. Mr. President, as is well known by my colleagues and most Americans, over the last several days, the Governor of Arizona signed legislation, which is controversial, which is designed to affect the issue of illegal immigrants into the country across the Arizona border. That legislation was enacted by the Arizona legislature and signed by the Governor because of the frustration the Governor and the legislature and, indeed, the majority of my constituents have over the Federal Government's failure to carry out its responsibility to secure our border. Many viewed this as a civil rights issue. There is no intention whatsoever to violate anyone's civil rights, but this is a national security issue. This is a national security issue where the United States has an unsecured border between Arizona and Mexico which has led to violence, the worst I have ever seen, and numbers that stagger those who are unfamiliar with the issue—such as 241,000 illegal immigrants were apprehended on the Tucson sector border of Arizona in the last year. Do the math. You have three to five times that number who actually cross, so we are talking about a million people crossing the border illegally.

This is not just a human smuggling issue. This is a drug issue. Our borders are unsecured, and the flow of drugs across the border is staggering. Last year in the Tucson sector alone, there were over 1.3 million pounds of marijuana apprehended, 1.3 million pounds on the Arizona border. The numbers of methamphetamine, cocaine, and other drugs crossing the border by the drug cartels is staggering. The Los Angeles Times reported last week that over 22,000 Mexican citizens have been killed in drug wars against the cartels. Have no doubt, this is an existential government between the Government of Mexico, the drug cartels, and the human smugglers who work together, and the security of the United States.

The violence has already spilled across our borders, and unless we get it under control, it will get worse. Three American citizens were murdered in Juarez, Mexico as they were trying to find their way home. A rancher in southern Arizona was murdered as he was out patrolling his own property. The people in southern Arizona have had their rights violated by the

unending and constant flow of drug smugglers and human traffickers across their property. Their homes are being broken into. Their rights are being violated, their rights as American citizens to live in a safe and secure environment, as most of the pundits who are criticizing this legislation enjoy.

The fact is, our borders are broken. They are not secure. It is a Federal responsibility to secure our borders. It is not being done. Senator KYL and I have a 10-point plan that can be enacted immediately in order to secure the borders and secure them quickly.

Before I ask my colleague to comment, there is a question about whether we can secure our borders. Of course, we can. We have seen in the Yuma sector of Arizona a dramatic decrease in illegal crossings and drug smuggling. Again, I want to mention to my friend from Arizona, have no doubt that this is not just a human smuggling problem and people trying to cross the border illegally to find work. This is a human smuggling cartel aligned with the drug cartels that are sending drugs across our border and killing our citizens. The cartels and the human smugglers are a direct threat to the security of this Nation. Two weeks ago a highly organized syndicate that takes people who are coming across our border illegally to Tucson, puts them in vans, taking them to Phoenix and distributing them all over the country. These individuals come from as far away as China.

Have no doubt of the extent of the problem, the organization, the cruelty, the barbarity of the challenge we face, of the drug cartels and the human smugglers that are just south of our border, and the State of Arizona has been bearing the brunt of it. The administration has failed to act. We need 33,000 Border Patrol agents down on the border. We need the National Guard, 3,000 troops. We need to take a number of other steps Senator KYL and I will describe. This situation is the worst I have ever seen. It is time for the Federal Government to act. If you don't like the bill the legislature passed and the Governor signed in Arizona, then carry out the Federal responsibility to secure the border. You probably wouldn't have had this problem.

The ACTING PRESIDENT pro tempore. The Senator from Arizona.

Mr. KYL. May I ask my colleague, who has been down on the border fairly recently. He went to the Tucson sector which is a sector that has about half of all of the illegal immigration in the entire United States coming across; is that correct?

Mr. MCCAIN. I have. If it was 241,000 last year that were apprehended, there are estimates that as many as five to one are not apprehended. So that could have been over a million people who crossed the Arizona border illegally in 1 year. That is staggering in itself.

Mr. KYL. The point here is, the Tucson sector is one of two sectors in Arizona. It is maybe 60 percent of our

southern border. The Yuma sector may be the other 40 percent. The Tucson sector ends at the New Mexico border. We are talking about a couple of hundred miles, give or take—not that much area when we consider the entire, more than 2,000-mile border all the way from the Gulf of Mexico to the San Diego area. About one-tenth of the entire border area accounts for over half of all the illegal immigration. My colleague was there within the last month or so. I was down in the Yuma sector. The reason I mention these two sectors is that it is literally the tale of two approaches to immigration reform. As Senator MCCAIN said, there is absolutely no doubt that application of the right principles and resources to the border can secure the border.

Let me give my experience in the Yuma sector and then ask my colleague to talk a little more about the Tucson sector. Those are the two sectors in Arizona. The Yuma sector has virtually eliminated illegal immigration. There is still substantial drug smuggling, and that is a lot of what they are focused on right now. How could this have happened? Mainly three things. First, they completed the fencing in that particular area. There are just a couple miles left to go, but they have 11 miles of very good, new double fencing in the urban area around Yuma and then vehicle barriers beyond that. There are some areas where it is even triple fenced. They have enough Border Patrol agents, though we have to be careful we don't take some from the Yuma sector to send over to Tucson where they need more, because it is a little bit like these wars abroad. Once you take the area, you need to have enough troops to hold the area or, when you leave, bad guys come back in. We need the Border Patrol there. If we could add some National Guard troops, as my colleague has recommended, it would absolutely be the final personnel solution. I can remember when the Guard was withdrawn and there was only one guardsman left in the Yuma sector, and they still stayed away. I am not even sure if he had his weapon with him. But let's put it this way: The bad guys on the other side of the border, whether it is the cartels or others, do not want to mess with the U.S. military. They won't. That is the reason my colleague, then-Governor Napolitano, and many others believe we need more National Guard on the border.

The third thing that brought illegal immigration in the Yuma sector almost to an end is called Operation Streamline. It is very simple. When you cross the border, you get thrown in jail. The first time it is for about 2 weeks; second time, 30 days. After that, it could be 60 days. The sheriffs tell us that about 17 percent of the people they apprehend are criminals in the United States or are wanted for crimes here. Obviously, that is the 17 percent you want to catch. You want to put them in jail. The rest of them want to

come here for work. They can't work and make money while they are in jail. That is a huge disincentive for them to cross in that area. So what the Border Patrol and the Department of Justice did was to say, if you cross in this area, you go to jail. They stopped crossing in that area. They gradually expanded those areas until it finally covered the entire Yuma sector. Now illegal immigrant coyotes and cartel folks know that if they try to bring somebody across in the Yuma sector, immediately those people are going to jail. Then they will be going back home, so they don't try it anymore. As a result the statistics are, as Senator MCCAIN pointed out, in the Tucson sector you had almost a quarter of a million people last year apprehended. Who knows how many more were not apprehended. How many in the Yuma sector? This year, 4,946 so far—from a quarter of a million almost to 4,000. It wasn't always so in the Yuma sector. In 2006, 118,000 were apprehended. The next year, it went down to 37,000. We could see a big impact. And then 8,000, 7,000, probably 5,000 this year. We can see the impact of the fencing. The personnel and Operation Streamline have made a huge difference.

Mr. MCCAIN. May I ask unanimous consent, with the indulgence of my friend from Hawaii, for 3 additional minutes.

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

Mr. KYL. Mr. President, I have made my point here. Senator MCCAIN is absolutely right. If you want to do it, you can do it. You just have to apply the will and the resources. What worked in the Yuma sector could work in the Tucson sector, and almost all of those things are included in the 10-point proposal Senator MCCAIN and I have made.

Mr. MCCAIN. Could I also emphasize that the violence is worse than it has ever been. Mr. President, 22,000 Mexicans have been murdered on the Mexican border. American citizens have been murdered on our border. This is no longer a situation where someone from Mexico or some other country decides they want to cross our borders. These are highly organized, highly sophisticated, well-equipped, well-trained, armed cartels. Drug and human smuggling cartels coordinate with each other through these corridors. They have better communication than our enforcement agencies due to our lack of interoperability. They have sophisticated equipment. They are even sending drugs over using ultralights.

This is a struggle for the existence of the Government of Mexico. This is a struggle on our side of the border for the fundamental obligation any government has; that is, to provide its citizens with secure borders. Right now, our citizens are not safe, and therefore the Federal Government should be fulfilling its responsibilities to provide the necessary equipment

and manpower to secure our borders. As my colleague from Arizona just pointed out, it can be achieved. It is now a massive failure on the part of the Federal Government. They should also fund it.

I thank my friend from Arizona, and I thank my colleague from Hawaii for his indulgence.

The ACTING PRESIDENT pro tempore. The Senator from Hawaii.

FINANCIAL REGULATORY REFORM

Mr. AKAKA. Mr. President, enactment of emergency legislation in the fall of 2008 to stabilize the financial markets and the economy brought with it an obligation to reform our financial system to make it fairer for working families.

I support S. 3217, the Restoring American Financial Stability Act of 2010. I appreciate all of the extraordinary work done by the chairman of the Banking Committee and his staff on developing this vital legislation. Many of my colleagues on the committee and I worked together to develop a bill that protects, educates, and empowers consumers and investors. The legislation incorporates many ideas from Members of both parties. We must act quickly to enact this bill.

A lack of consumer protection was a core cause of the financial crisis. Prospective home buyers were steered into mortgage products that had risks and costs they could not understand or afford.

We must do more to protect consumers. This legislation includes essential protections to do so. The new Consumer Financial Protection Bureau has tremendous potential for restricting predatory financial products and unfair business practices. The bureau will work to prevent unscrupulous financial services providers from taking advantage of consumers.

The legislation also creates an Office of Financial Literacy within the bureau. The Financial Literacy Office is tasked with developing and implementing initiatives intended to educate and empower consumers. A strategy to improve the financial literacy among consumers that includes measurable goals and benchmarks must be developed.

I am also proud of the work we have done in the bill to better protect, inform, and empower retail investors. My proposal to create an Investor Advocate within the Securities and Exchange Commission is in this legislation. It is necessary to create an Office of the Investor Advocate within the SEC to strengthen the institution and ensure that the interests of retail investors are better represented. The Investor Advocate is tasked with assisting retail investors to resolve significant problems with the SEC or the self-regulatory organizations, SROs. The Investor Advocate's mission includes identifying areas where investors